

TERMS OF SERVICE

Welcome to Fundwise.me (**Site**), which is a meeting platform for equity crowdfunding.

The Site is provided by Fundwise OÜ, with company registration number 12678440, having its registered address at Rävåla pst 8, Tallinn, Estonia (**Fundwise**).

Your use of the Site is subject to your acceptance without modification of these Terms of Service and all other operating rules, guidelines, instructions, policies (including the Privacy Policy) and any future modifications thereto (collectively **Terms**). When accepted by you, the Terms form a legally binding agreement (**Agreement**) between you and Fundwise. If you do not agree to be bound by the Terms, then please do not access, browse or otherwise use the Site.

Please note that Fundwise is not a financial institution, investment bank or a financial advisor, neither does Fundwise provide any financial or investment services. The purpose of the Site is solely to assist entrepreneurs in finding suitable investors and investors in finding suitable equity investments. Legal commitments on the financing rounds are formed directly between the entrepreneurs and investors, without any participation by Fundwise.

Please be aware that by accepting the Terms you are also accepting the terms and conditions of our payment service provider Swedbank AS as described under Section 7.1.1 below. You can see the terms and conditions of Swedbank AS here: <https://www.swedbank.ee/business/useful/important/legislation>.

1. DEFINITIONS

Business Day	a day when banks are generally open for business in Estonia;
Campaign	a campaign for Equity Crowdfunding, which has been organized by an Entrepreneur in accordance with the instructions and rules set forth on the Site;
Consumer	a natural person who concludes a transaction not related to independent economic or professional activities;
Days	calendar days;
Entrepreneur	an Estonian private limited liability company (<i>osajühing</i>) that is represented on the Site by a Member and is seeking funding by using Equity Crowdfunding;
Equity Crowdfunding	offering equity in a company (Entrepreneur) to Investors for investment;
Equity Crowdfunding Fee	a fee paid by the Entrepreneur to Fundwise for using the Services for conducting a Campaign that received funding;
Investor	a natural or a legal person that is using Equity Crowdfunding for investing in an Entrepreneur in return for equity in such Entrepreneur. The Investor can either be a Member or be represented on the Site by a Member;
Member	a natural person who has registered a user account on the Site and been accepted as a Member by Fundwise;
Payment Service Provider	the payment service provider used by Fundwise for the transfer of funds between Investors and Entrepreneurs;

Privacy Policy	a policy available at: https://fundwise.me/en/privacy describing how Fundwise gathers, uses and discloses personal data, and the steps Fundwise takes to protect such personal data;
Services	the services of Equity Crowdfunding available via a meeting platform (the Site) provided by Fundwise or its Subsidiaries and Affiliates where Entrepreneurs may seek funding from Investors in return of equity ownership in the Entrepreneurs at pre-defined terms set by such Entrepreneurs;
Special Account	an account opened and held by the Entrepreneur at the Payment Service Provider where all funds raised during the Campaign are being held. In case the Campaign was unsuccessful, the funds collected on the Special Account are returned to the Investors. In case the Campaign was successful, the funds collected on the Special Account are released to the Entrepreneur after an entry into the Commercial Register and the Estonian Central Register of Securities regarding all applicable Investors as shareholders of the Entrepreneur has entered into force;
Subsidiaries and Affiliates	subsidiaries and affiliated legal entities of Fundwise around the world. You acknowledge and agree that Subsidiaries and Affiliates will be entitled to provide any or all of the Services.
User Content	any content, videos, audio clips, written comments, data, text, photographs, software, scripts, graphics and other information and materials submitted to the Site by You;
You	a natural person using the Site representing itself or a legal entity.

2. GENERAL

- 2.1 Subject to approval by Fundwise and subject to Your approval of these Terms, you will become a Member when creating a user account at the Site.
- 2.2 Only Members can use the Services. Fundwise reserves the right to deny its Services to any current or prospective Members.
- 2.3 You may only create a user account and become a Member if: (i) you are at least 18-years old and (ii) you are not barred from receiving the Services under the laws of Estonia or any other countries including the country in which you are resident or from which you use the Services.
- 2.4 By giving your approval to these Terms (including the Privacy Policy) You enter into a legally binding Agreement with Fundwise on these Terms. If you do not agree to the Terms or any changes thereto, You are prohibited from using the Site and the Services. We recommend you to print or save the version of the Terms you agree to when registering for the Site for your records.
- 2.5 No Misrepresentation. Furthermore, You warrant that You are the legal representative of the Entrepreneur or Investor (if a legal entity) or You have been authorized by the Entrepreneur or the Investor You are representing to market and execute the financing round using the Services and that You have the right to enter into the Agreement on behalf of the Entrepreneur or Investor.
- 2.6 The Agreement shall only regulate the following relationships: (i) between the Member and Fundwise, (ii) between the Entrepreneur and Fundwise or (iii) between the Investor and Fundwise. Any investments or other agreements between Members will be done between such Members, without the involvement

of Fundwise.

Fundwise provision of the Services does not currently require authorization by the Estonian Financial Supervisory Authority (EFSA). However, Fundwise may at any time decide to apply for any activity license if it wishes to provide any additional or current services that fall under the supervision of EFSA. Hence, Fundwise may need to comply with the Money Laundering and Terrorist Financing Prevention Act on measures against money laundering and terrorist financing by which Fundwise may be, for example, obligated to undertake certain know your customer (KYC) activities, including collecting certain personal data from You, which will be done inter alia when registering the user account with Fundwise and before any funding of Campaigns may be pursued. If this should happen, Fundwise will change these Terms and the regular procedure for accepting or rejecting the changes under Section apply.

3. USERNAME AND PASSWORD

- 3.1 Some pages of this Site are open to all users and may be browsed by any visitor. However, in order to become a Member and use the Services, You have to create a user account in accordance with the instructions set forth on the Site and be approved by Fundwise.
- 3.2 You may create a user account using one of the following options: (i) create one on the Site by providing all necessary information asked or (ii) use selected social media accounts (such as Facebook or LinkedIn) to sign in to the Site.
- 3.3 The username You choose must indicate your real name. The password You choose must provide adequate protection to the user account. Fundwise shall be allowed to change Your username if You are in breach of this Agreement.
- 3.4 When the user account has been verified and approved by Fundwise You will become Member. Members may be (i) Investors and/or (ii) Entrepreneurs seeking funding to Campaigns.
- 3.5 Once You have created a user account and signed in, You may be asked to submit additional information about yourself to help Fundwise tailor the information shown on the Site.
- 3.6 You agree and warrant that You will not disclose (wilfully or by negligence) credentials of Your user account to any third party or otherwise allow any third party to use Your user account. If You have reason to believe that a third party has gained access to Your user account, You must immediately inform Fundwise. Please note that You will be responsible for all activities made by the use of Your user account.

4. IDENTIFICATION AND REPRESENTATION

- 4.1 Fundwise has a rule of no misrepresentation. Please be as honest and forthright about Yourself and Your offer. Members are encouraged to report any communications that they consider to be misleading or any Members that appear to be misrepresenting themselves.
- 4.2 Fundwise may require You to provide identification of Yourself when registering at the Site or identification and digital signing for accepting and agreeing to agreements that You may become a party to and which may be required when using the Services.
- 4.3 You will furthermore be obligated to provide documentation as required by

Fundwise from time to time, to verify that You are a legal representative of an Entrepreneur or an Investor.

- 4.4 You understand and agree that some agreements may be entered into between You and Fundwise or between You and another Member, such as between Entrepreneur and Investor, by way of providing Your accept directly at the Site, subject however to that You are logged in to Your user account.

5. THE SERVICES

- 5.1 The Services are provided via the Site.
- 5.2 Members may, by use of and in accordance with the prerequisites set forth on the Site, submit their Campaigns to Fundwise, who decides which Campaigns may seek crowdfunding from other Members. Any funding shall be made in accordance with the Terms.
- 5.3 You agree to use the Services only for the purposes that are permitted by the Terms and any applicable laws, regulations or generally accepted practices or guidelines in the relevant jurisdictions.
- 5.4 Unless permitted to do so by Fundwise, You agree that You will not reproduce, duplicate, copy, sell, trade or resell the Services for any purpose. You are, however, free to recommend the Services to other potential members.
- 5.5 As the goal of Fundwise is also to continue its innovation of the Services, You acknowledge and agree that Fundwise may stop providing the Services (in minority, majority or total) to You or to users generally at Fundwise's sole discretion, without prior notice to You. Consequently, Fundwise may disable access to Your user account, prevent you from accessing the Services, your account details and/or other content which is contained in your account. You may stop using the Services at any time.
- 5.6 You understand that by using the Services you may be exposed to alarm messages, invitations or alike you may find disruptive or objectionable and that, in this respect, you use the Services at your own risk.

6. EQUITY CROWDFUNDING

6.1 General

- 6.1.1 Entrepreneurs may, subject to Fundwise's prior approval, submit their private limited liability companies (*osaühing*) for which they are seeking financing from Investors in exchange for equity, to the Site.
- 6.1.2 Subject to Fundwise's prior approval in each case, a Campaign round may be launched by the Entrepreneur. The Campaign round is an investment round in which Investors may invest in the Entrepreneur.
- 6.1.3 The Campaign round shall be open for the maximum period of time set forth on the Site from time to time. Notwithstanding this, should the amount of funds asked for during the Campaign round be reached before the end of the set time, the Campaign round will be closed automatically.
- 6.1.4 During the Campaign round, an Investor may report interest to participate in the fundraising by specifying the amount it would like to invest. Any report of interest by an Investor to invest (including submission of a specified amount) constitutes an invitation to make an offer to invest by such Investor.
- 6.1.5 The Investor may re-call its invitation to make an offer within 72 hours after such invitation has been made by informing the Entrepreneur through the Site.

- 6.1.6 The Entrepreneur may make an offer to invest thereafter by accepting the invitation by the Investor. Should the Entrepreneur reject the invitation by the Investor, the Entrepreneur is deemed not to have made an offer to invest.
- 6.1.7 Should the Entrepreneur make an offer to invest by accepting the invitation by the Investor, the Investor can sign up for the investment electronically (accept the offer).
- 6.1.8 The Investor shall pay for the shares to the Special Account within 72 hours from when the invitation to make an offer was made to the Entrepreneur, otherwise the invitation is considered re-called.
- 6.1.9 You agree that the Site is only a meeting platform where Investors may meet Entrepreneurs and that Fundwise does not provide any advice or take any part in the investment Campaign round. Fundwise does not at any time set the prerequisites for a Campaign. All such terms, e.g. the number of investors, the number of shares, the valuation of the company and the investment amount are always set by the Entrepreneur.
- 6.1.10 Any and all investment in an Entrepreneur is always made without the involvement of Fundwise. Furthermore, You agree and are aware that the investment agreement is concluded between the Entrepreneur and the Investor at their own judgement and risk. Any decision to invest in an Entrepreneur is solely the decision of such Investor. Fundwise shall never be liable for any Investor's non-payment of any investment amount and Fundwise shall never be liable for any Entrepreneur's non-issuance of shares.
- 6.1.11 Fundwise has the right to, at any time and at its convenience, cancel, interrupt or suspend any Campaign at any time, subject to prior notice. Such cancellation, suspension or interruption may be made, for example, due to the Entrepreneur's or the Campaign's violation of applicable legislation, this Agreement or any terms applicable to the Site.

6.2 Entrepreneur

- 6.2.1 You agree that any posting of Campaigns shall be made in accordance with (i) all applicable laws, regulations and generally accepted practices or guidelines in the relevant jurisdictions and (ii) the instructions set forth on the Site from time to time. Fundwise has the right to deny the posting of any Campaigns at any time and for any reason.
- 6.2.2 When posting the Campaign to the Site, You agree and warrant that all offerings and investments shall be made in accordance with the applicable legislation, and that all prerequisites for the Campaign (e.g. number of shares offered, valuation of the company, investment amount asked for, financial information to be provided) shall be set and made by the Entrepreneur according to applicable legislation. In addition, if any legal requirements arise from any applicable laws, rules and regulations, for example to prepare a prospectus, it is the responsibility of the Entrepreneur to ensure that such legal requirements are met, and it is the responsibility of the Entrepreneur to bear all costs arising from meeting such requirements.
- 6.2.3 You agree to provide Members with the information requested by Fundwise and as set forth on the Site from time to time. Entrepreneur must at all times give true, accurate and complete information about itself, its status and previous funding when using the Services.
- 6.2.4 You further agree to, without undue delay, approve or reject any invitations to make an offer to invest submitted by an Investor, by sending a confirmation or

rejection to that Investor via the Site.

- 6.2.5 After closure of the Campaign, you undertake to finalize the Campaign in accordance with the applicable legislation. Payment for the equity shall be made by the Investors to the Entrepreneur at terms agreed between the Entrepreneur and the Investors participating in such fundraising. You are responsible for drafting and providing all documentation needed (including legally required documentation) for completing the Campaign.

6.3 Investor

- 6.3.1 The Investor agrees and understands that any decision to invest in an Entrepreneur is solely the decision of such Investor. We recommend the Investor to read the Risk Warning provided here: <https://fundwise.me/en/risks> before investing any funds through the Site.
- 6.3.2 The Investor may request more extensive information regarding the Entrepreneur during the Campaign. Such request shall be submitted to the Entrepreneur.
- 6.3.3 In some countries certain legal requirements may apply to Investors. It is the responsibility of the Investor to ensure that such requirements are met. Such requirements may include, for example, a requirement that the Investor be a “certified investor”, “self-certified investor” or “accredited investor”. Fundwise or the Entrepreneur may require the Investor to provide evidence to support the fact that the legal requirements are met but Fundwise is under no obligation to do so or generally verify that the requirements are met.

7 AUTHORIZATIONS AND POWER OF ATTORNEYS

- 7.1 By accepting these Terms, You authorize, on behalf of the Entrepreneur, Fundwise or anyone Fundwise may instruct (in respect of a relevant Campaign) to:
 - 7.1.1 use the Special Account set up by You at the expense of and on behalf of the Entrepreneur in Swedbank or any other Payment Service Provider on the terms of the Special Account agreement signed between the Entrepreneur and the Payment Service Provider as previously agreed and accepted by Fundwise;
 - 7.1.2 at the end of the Campaign, to instruct the Payment Service Provider to transfer the amount raised during the Campaign from the Special Account as follows:
 - 7.1.2.1 in case of a Campaign that did not reach its predetermined funding target – return the amount raised to the accounts of the Investors from whose accounts the funds were transferred to the Special Account or, in case that is not possible, return the funds to the accounts the Investors instruct Fundwise to transfer them to;
 - 7.1.2.2 in case of pre-mature termination of the Campaign for any reason or any attempt to terminate the Special Account agreement or to withdraw any authorization granted to Fundwise with regard to the Special Account or termination of any of the relevant agreements (i.e. the Special Account agreement, this Agreement) by You, the Entrepreneur, the Investor, the Payment Service Provider or Fundwise - return the amount raised to the accounts of the Investors from whose accounts the funds were transferred to the Special Account or, in case that is not possible, return the funds to the accounts the Investors instruct Fundwise to transfer them to;
 - 7.1.2.3 based on the purely discretionary judgment of Fundwise, in case of liquidation, bankruptcy warning, any negative change in the Entrepreneur’s credit situation or any other facts related to the Entrepreneur (e.g. misrepresentation, breach of the Agreement) – return the amount raised to the accounts of the Investors from

whose accounts the funds were transferred to the Special Account or, in case that is not possible, return the funds to the accounts the Investors instruct Fundwise to transfer them to.

- 7.2 Also by accepting these Terms You and the Entrepreneur understand, agree and accept that (in respect of a relevant Campaign):
 - 7.2.1 You and/or the Entrepreneur are not allowed to use or transfer or dispose of the funds on the Special Account in any manner whatsoever nor change or take steps to achieve any change in any of the terms of the Special Account agreement without the prior digitally signed approval of or agreement signed by Fundwise;
 - 7.2.2 You and/or the Entrepreneur may not take any steps to achieve more control over the Special Account without the prior digitally signed approval of or agreement signed by Fundwise;
 - 7.2.3 You and/or the Entrepreneur may not terminate nor take steps to try to achieve the termination of the agreement for the use of the Special Account (i.e. the Special Account agreement) nor the Terms without the prior digitally signed approval of or agreement signed by Fundwise;
 - 7.2.4 You and/or the Entrepreneur may not authorize any other person or entity to use or transfer or dispose of the funds from the Special Account without the prior digitally signed approval of or agreement signed by Fundwise;
 - 7.2.5 You and/or the Entrepreneur may not at any time amend or take any steps to try to achieve amendment of any of the terms of the Special Account agreement neither prior to signing the Special Account agreement nor thereafter until Fundwise has issued a notice to the Payment Service Provider on allowing to transfer funds from the Special Account to the Entrepreneur's regular account.

8 ACKNOWLEDGEMENTS, COMMITMENTS AND DON'TS

- 8.1 You acknowledge that You have read and understood these Terms and that you are at least 18-years old.
- 8.2 You acknowledge that the purpose of the Services is solely to assist the Entrepreneur in finding suitable investors and the Investors to find suitable equity investments. Any and all legal commitments between the Entrepreneurs and Investors are formed directly between the Entrepreneurs and Investors outside the Services.
- 8.3 As an Entrepreneur You understand that it is your sole responsibility to ensure that the financing round is implemented in accordance with applicable laws, rules and regulations. You also acknowledge that You will execute the financing with due care and in accordance with the information that you have published at the Campaign.
- 8.4 As an Investor you will keep in confidence all confidential information received from the Entrepreneur, and shall use such confidential information only for the purposes of evaluating the opportunity to participate in the Campaign round. In some countries certain legal requirements may apply to Investors. It is your responsibility to ensure that such requirements are met. You make your investment decision based on your own judgment and are solely responsible for the investment decision.
- 8.5 In conjunction with this Agreement, fees, charges and taxes may be charged by third parties. You acknowledge that Fundwise will not pay any such fees, charges or taxes.
- 8.6 Fundwise is subject to and will market the Services under the Advertising Act.

- 8.7 You acknowledge that most communication within and related to the Services will be made by use of both the Estonian and the English language.
- 8.8 You agree and warrant that You will not publish, post, transfer, distribute or upload any content or information to the Site and/or the Services which:
- 8.8.1 is false, misleading, untruthful or inaccurate,
 - 8.8.2 promotes or encourages illegal activity,
 - 8.8.3 is in any way discriminating, offensive or attacking (e.g. racially, ethnically, religiously, sexually),
 - 8.8.4 constitutes defamation, contains pornography or is in any other way sexually explicit,
 - 8.8.5 is in any way harmful, abusive, offensive, illegal, unethical or which infringes the rights of any third party (such as including but not limited to copyright and trade marks).
- 8.9 You agree and warrant that You will not (and will not permit any third party to):
- 8.9.1 use the Site and/or the Services to transfer or upload files or other content that contains viruses, corrupted data, malicious software or other programs that may harm computers or other property,
 - 8.9.2 distribute or reproduce all or any part of the Site or the Services,
 - 8.9.3 alter, disassemble, decompile or reverse engineer any part of the Site or the Services, unless explicitly permitted by mandatory law,
 - 8.9.4 use software that reads data on the Site or the Services automatically,
 - 8.9.5 use the Site and/or the Services to request or encourage other users to breach any provision of this Agreement,
 - 8.9.6 use of the Site for campaigns for funding of tobacco, alcohol, weapons and/or gambling industry, activity or their marketing or any industry producing and marketing environmentally hazardous substances or the activity which is contrary to ethical standards or general good practice.
- 8.10 You agree and warrant that You will respect the names and logos associated with Fundwise as the properties of Fundwise and agree not to use any Fundwise trademark or logos in any manner without Fundwise's prior written consent nor infringe any patents, trademarks, or other copyrights of Fundwise users, Members or any other parties whatsoever.
- 8.11 You agree that You are solely responsible for (and that Fundwise has no responsibility to You or to any third party for) any content that You create, transmit or display while using the Site and/or the Services and for the consequences of Your actions (including any loss or damage which Fundwise may suffer) by doing so.
- 8.12 Fundwise reserves the right to immediately remove any content from the Site that Fundwise, in its sole discretion, deems is in breach of the Terms or is otherwise harmful for Fundwise or its Members.
- 8.13 The Site and the Services may enable You to send messages to Members who have reserved shares of the Entrepreneur within a Campaign. Such messages are not reviewed by Fundwise. You are personally responsible for any messages You send by use of the Site and the Services and You agree and warrant that You will not send messages in breach of the Terms, including to harass or threaten other Members, including but not limited to repeatedly sending unwanted messages.

9 FEES AND PAYMENT TERMS

- 9.1 Payment for funding in a Campaign shall always be made from the Investor to the

- Entrepreneur and shall not at any time be made by or to Fundwise. Hence, Fundwise shall not take possession of the Campaign funds at any time.
- 9.2 Payment for funding in a Campaign shall be made in the currency stated on the Site when the Campaign is submitted to the Site for funding.
- 9.3 If You are the Entrepreneur:
- 9.3.1 Registration on the Site may be subject to a fee as set out on the Site from time to time.
- 9.3.2 Submission of a Campaign may be subject to a fee as set out on the Site from time to time.
- 9.3.3 Payment of such fees shall be made in accordance with the instructions set forth on the Site from time to time.
- 9.3.4 The Entrepreneur shall pay to Fundwise the Equity Crowdfunding Fee as set out on the Site from time to time (see <https://fundwise.me/en/pricing>). The Equity Crowdfunding Fee is a per cent of the total amount of funds raised in the Campaign at the time of closing such Campaign and of the funds raised during a period of ninety (90) Days following the date when the Campaign ended on the Site, regardless of whether the funds have been received directly through the use of the Services or not. For the avoidance of doubt, the total amount of funds raised shall mean the total amount of (i) funds stated on the Site at the time of closure of the Campaign and (ii) funds raised within such 90- Day period after such Campaign was closed or removed from the Site. Fundwise has the right to invoice the Equity Crowdfunding Fee immediately after the closure of a successful Campaign (i.e. after the Campaign has been closed for funding on the Site). Fundwise also has the right to invoice and receive payment of the Equity Crowdfunding Fee if the Campaign round did not reach its fundraising goal if the targeted amount of funds was raised during 90-Day period after the Campaign closed. You agree to pay all invoices regarding such Equity Campaign Fees to Fundwise within ten (10) Days of the invoice date.
- 9.3.5 You agree to use the Payment Service Provider as decided by Fundwise from time to time for the transfer of funds from any Investor to You. By accepting these Terms You also accept the terms and conditions of the Payment Service Provider. The Payment Service Provider may charge fees for the use of their payment services, which You agree to pay. Fundwise does not warrant the correctness of any payment made through the use of the Payment Service Provider.
- 9.4 If You are the Investor:
- 9.4.1 Fundwise does not charge the Investors any fees.
- 9.4.2 You agree to make the payment of an investment in the currency stated on the Site when committing to the funding.
- 9.4.3 You are responsible for paying any applicable taxes in relation to the funding. Fundwise shall have no responsibility to pay any taxes regarding Your funding of Campaigns.

10 YOUR LIABILITY AND INDEMNIFICATION

- 10.1 As a Member You are solely responsible to Fundwise or other parties for all activities that occur under your user account.
- 10.2 As an Entrepreneur You are solely liable for the use of the Services and for all

information provided to Members or other users of the Site. You are aware that Fundwise does not offer any financial advice or any other advice on investments or the process of any financing rounds or equity fundraising. You shall be liable to Fundwise for any damages caused to Fundwise or any third party related to this Agreement, including but not limited to the use of the Services in breach of this Agreement. Furthermore, You agree to indemnify Fundwise in relation to any claims, costs (including reasonable legal costs) damages, expenses, liabilities and losses incurred by Fundwise arising in any manner in relation to Your breach of this Agreement. You waive on behalf of yourself or on behalf of the legal entity represented by You (if any), to the extent permitted by applicable laws, rules and regulations, Your rights to present any claims against Fundwise for any reason directly or indirectly related to the Service or the Terms.

- 10.3 As an Investor You are aware that Fundwise does not offer any financial advice or any other advice on investments or the process of any financing rounds or equity crowdfunding. You are solely liable for the use of the Services and any decision to invest in an Entrepreneur. You are aware that the Entrepreneurs are often in a very early stage and are seeking financing to grow their business. You warrant that You are aware that investing in an Entrepreneur is connected with high risk and that all or parts of the investments may be lost. You further agree that investing in an Entrepreneur is solely Your decision. You agree that Fundwise shall not be liable for any of Your investments in Entrepreneurs. You waive any and all rights to make claims against Fundwise for any reason associated with the Campaign round. You shall be liable to Fundwise for any damages caused to Fundwise or any third party due to Your breach of this Agreement, including but not limited to the use of the Services in breach of this Agreement. Furthermore, You agree to indemnify Fundwise in relation to any claims, costs (including reasonable legal costs) damages, expenses, liabilities and losses incurred by Fundwise arising in any manner in relation to Your breach of this Agreement.

11 FUNDWISE'S LIABILITY

- 11.1 Fundwise does not grant any warranties, express or implied or otherwise, as to the accessibility, quality, suitability or accuracy of the Site. You expressly understand and agree that Your use of the Services is at your sole risk and that the Services are provided "as is" and "as available". There are situations when the Services will not be accessible, including but not limited to necessary maintenance and circumstances outside the control of Fundwise such as Site access failure, for which Fundwise shall never be liable.
- 11.2 In particular, Fundwise, its Subsidiaries and Affiliates, and its licensors do not represent or warrant to you that:
- 11.2.1 Your use of the Services will meet Your requirements;
 - 11.2.2 Your use of the Services will be uninterrupted, timely, secure or free from error;
 - 11.2.3 any information obtained by You as a result of Your use of the Services will be accurate or reliable, and
 - 11.2.4 that defects in the operation or functionality of any software provided to You as part of the Services will be corrected.
- 11.3 All investments are made by agreement between the Entrepreneur and an Investor. All information displayed on the Site is displayed by the Member displaying it. Fundwise does not at any time take possession of funds, provide any financial advice on investments or donations and shall therefore not be liable for

any investment in a Campaign, or the information provided by any Members. Fundwise does not at any time warrant the fulfilment of any Member's payment undertaking and shall never be liable for the fulfilment of any Member's investment in a Campaign.

- 11.4 You expressly understand and agree that Fundwise, its Subsidiaries and Affiliates, and its licensors will not be liable to You for:
 - 11.4.1 any reliance placed by You on the completeness, accuracy or existence of any advertising, or as a result of any relationship or transaction between You and any advertiser or sponsor whose advertising appears on the Services;
 - 11.4.2 the deletion, corruption of, or failure to store, any content and other communications data maintained or transmitted by or through Your use of the Services;
 - 11.4.3 Your failure to provide Fundwise with accurate account information;
 - 11.4.4 Your failure to keep Your password or account details secure and confidential.
- 11.5 Any material downloaded or otherwise obtained through the use of the Services is done at Your own discretion an risk and that You will be solely responsible for any damage to Your computer system or other device or loss of data that results from the download of any such material.
- 11.6 Notwithstanding the above in this Section 11, and to the maximum extent permitted by applicable law, Fundwise shall not be liable to You or any third party for any direct damages, indirect damages or any other damages of any kind including but not limited to loss of profit, loss of income, loss of revenue, business interruption and goodwill losses arising out of or in connection with the Agreement or the use or inability to use the Service or the Site.
- 11.7 To the extent Fundwise is liable to You for any damages, Fundwise's total and aggregate liability to You (whether for negligence, breach of contract or any other cause of action) shall be limited to EUR 1,000. Fundwise shall not be liable to You for any claims made by third parties towards You.
- 11.8 Fundwise is not liable for any losses incurred by You as a result of Fundwise's performance of its duties and functions as set forth in this Agreement (such as inter alia acting as Your authorized representative pursuant to Section 7), except if such losses have incurred due to Fundwise's gross negligence or willful misconduct, in which case the limitations set out in sections 11.3 and 11.4 shall apply to the extent permitted by applicable law.

12 INTELLECTUAL PROPERTY RIGHTS

- 12.1 You agree that the Site and Services contain content specifically provided by Fundwise or third parties and that such content may contain intellectual property rights. You agree to respect all intellectual property rights, including but not limited to copyright, trade marks, trade names (whether registered or not) contained or displayed on the Site or which You gain access to in connection with the Services. You may only use the content of the Site for the use of the Services and You must not use the content of the Site in breach of any applicable laws or the Agreement. You may use such intellectual property rights only for the purpose of browsing the Site and to use the Services. Fundwise does not grant You any other license to use the said intellectual property rights except as expressly set out in this Agreement. Nothing in the Terms gives you a right to use any of Fundwise's trade names, trademarks, service marks, logos, domain names, and other distinctive brand features. You agree that You will not remove, obscure, or alter

- any proprietary rights notices (including copyright and trade mark notices) which may be affixed to or contained within the Site and the Services.
- 12.2 Ownership of and the intellectual property rights to all User Content shall stay with You or the third party having ownership or intellectual property rights to such content.
- 12.3 In order to provide the Services, Fundwise may need a license to use the User Content. You hereby grant Fundwise a perpetual, irrevocable, worldwide, non-exclusive, royalty-free and sub-licensable right to host, publish, distribute, stream, transmit, playback, transcode, copy, feature, display, reproduce, adapt, modify, translate, publicly perform and otherwise use the User Content to perform the Services, promote the Site or attract Investors. You agree that this license includes a right for Fundwise to make such User Content available to other companies, organizations or individuals with whom Fundwise has relationships for the provision of affiliated services, and to use such User Content in connection with the provision of those services.
- 12.4 You understand that Fundwise, in performing the required technical steps to provide the Services to its users, may (i) transmit or distribute Your User Content over various public networks and in various media; and (ii) make such changes to Your User Content as are necessary to conform and adapt that User Content to the technical requirements of connecting networks, devices, services or media. You agree that this license will permit Fundwise to these actions.
- 12.5 Fundwise reserves the right (but shall have no obligation) to pre-screen, review, flag, filter, modify, refuse or remove any or all User Content from the Site and Services.
- 12.6 You warrant that You have all necessary rights to display and upload the User Content and in all other ways use the User Content and to provide Fundwise with the above license to the User Content.
- 12.7 Should any User Content infringe the intellectual property rights of a third party, You agree to immediately remove all infringing parts of the User Content and indemnify Fundwise all damages, costs and expenses incurred as a result of such infringement. Should Fundwise be made aware or suspect that the User Content infringes any third party's intellectual property rights, Fundwise shall have the right to remove from the Site all such User Content.

13 THIRD PARTY SITES

- 13.1 Please note that any information that You enter on a third party website (and not directly at Fundwise.me), e.g. when making payments via any internet bank or when using Your social media accounts to log in to the Site, will be shared with the owner of the third party website and Your information may be subject to their privacy policies and terms and conditions.
- 13.2 The Site may permit You to link to other websites on the Internet, and other websites may link to the Site. Your access to third party websites is always at Your own risk. Third party websites are beyond the control of Fundwise and You acknowledge that Fundwise shall not be responsible for the content, function, accuracy, legality nor any other aspect of such website. You further acknowledge and agree that Fundwise shall not be liable for any damage or loss caused by or in connection with the use of or reliance on any content of such third party websites.

14 PRIVACY AND PERSONAL DATA

- 14.1 The use of the Site and the Services entails various types of personal data being processed for various purposes. By agreeing to this Agreement you also agree to the Privacy Policy (<https://fundwise.me/en/privacy>) of the Site. We encourage You to read the Privacy Policy.

15 CHANGE OF TERMS AND TERMINATION

- 15.1 You agree that Fundwise may provide You with notices, including those regarding changes to the Terms, by email, regular mail or postings on the Site and the Services.
- 15.2 If any court of law, having the jurisdiction to decide on this matter, rules that any provision of these Terms is invalid, then that provision will be removed from the Terms without affecting the rest of the Terms. The remaining provisions of the Terms will continue to be valid and enforceable.
- 15.3 Fundwise has the right to make changes to these Terms. Fundwise shall inform You of any such changes in advance. Such information shall be given by clear notice on the Site or by email to the email address provided by You. Your continued use of the Site and the Services after any changes to the Terms have become effective indicates Your unconditional acceptance of those changes. If you do not agree to the Terms or any changes thereto, You are prohibited from using the Site and the Services and the Agreement is considered to be terminated.
- 15.4 Fundwise may terminate this Agreement and Your access to the Services by written notice to Your email address with immediate effect if You commit a breach of this Agreement or You have acted in manner which clearly shows that You do not intend to, or are unable to comply with the provisions of the Terms.
- 15.5 Furthermore, Fundwise may terminate the Agreement and cease to provide the Services without prior notice, if
- 15.5.1 required by law or a decision by authority decision (for example, where the provision of Services to You is, or becomes, unlawful or licensed activity) or because Fundwise ceases to provide the Services; or
- 15.5.2 the partner with whom Fundwise offered the Services to You has terminated its relationship with Fundwise or ceased to offer the Services to You; or
- 15.5.3 Fundwise is transitioning to no longer providing the Services to users in the country in which You are resident or from which You use the Services; or
- 15.5.4 the provision of the Services to You by Fundwise is, in Fundwise's opinion, no longer commercially viable.
- 15.6 When the Agreement is terminated, irrespective of the reason thereof, all of the legal rights, obligations and liabilities that you and Fundwise have benefited from, been subject to (or which have accrued over time whilst the Terms have been in force) or which are expressed to continue indefinitely, shall be unaffected by this cessation, and the provisions of Section [governing law and forum of dispute 16.1 and 16.2] shall continue to apply to such right, obligations and liabilities indefinitely.

16 ASSIGNMENT

- 16.1 You may not assign Your rights or obligations under this Agreement without Fundwise's prior written consent.
- 16.2 Fundwise may assign its rights and/or obligations under this Agreement without

Your prior consent.

17 GOVERNING LAW AND DISPUTES

17.1 This Agreement, the Terms and any non-contractual obligations arising out of or in connection with it shall be governed by and construed and interpreted in accordance with the laws of the Republic of Estonia without regard to its conflict of law rules.

17.2 Any dispute, controversy or claim arising out of or in connection with this Agreement or any non-contractual obligation arising out of or in connection with this Agreement, or the breach, termination or invalidity thereof, shall be finally settled by arbitration in accordance with the Rules of the Court of Arbitration of the Estonian Chamber of Commerce and Industry. The seat of arbitration shall be Tallinn, and the language to be used in the arbitral proceedings shall be English or Estonian.

18 CONSUMER PROTECTION

18.1 In case You are considered to be a Consumer, some of the above provisions do not apply to You or apply to you differently.