



Terms of Service

Valid as of: 15 September 2020

Summary:

Target Company:

- You ensure that you have obtained a right from the legal entity you are representing to market and execute the financing round using the Service.
- You are required to honestly give true and complete information concerning the Target, its status and previous funding.
- You acknowledge that the purpose of the Service is solely to assist you in finding suitable Investors. Legal commitments on the financing round are formed directly between the Target and Investor outside the Service.
- You will execute the financing with due care and in accordance with the information that you have published at the Service. It is your sole responsibility to ensure that the financing round is implemented in accordance with applicable laws, rules and regulations.
- You will inform Investor on the execution of the financing round.

Investor:

- You will keep in confidence all confidential information received from the Target and shall use such confidential information only for the purposes of evaluating the opportunity to participate in the financing round.
- In some countries certain legal requirements may apply to Investors. It is your responsibility to ensure that such requirements are met.
- You acknowledge that the purpose of the Service is solely to assist you in finding suitable Targets. Legal commitments on the financing round are formed directly between you and Target outside the Service.
- You make the investment decision based on your own judgment and are solely responsible for the decision.

Invesdor Oy

These Terms of Service ("**General Terms**") determine the use of Invesdor's website www.invesdor.com ("**Website**"). The General Terms are also a supplementing part of agreements made with Invesdor on other services of Invesdor. By using the Website or other services you agree to these Terms and commit to acting according to them. The rights and obligations presented in the General Terms include to all use of the Website and other services.

The application order for the Terms related to Bonds, Equity and Service is the following:

1. Additional Terms
2. General Terms

In the event of possible conflict of the Terms Additional Terms are always superior to General Terms.

1. Your relationship with Invesdor

- 1.1. www.invesdor.com is a Website maintained by Invesdor Oy (Business Code: 2468896-2) ("**Invesdor**", "**We**"). Invesdor is a limited liability company established under the Finnish legislation. The principal office of Invesdor is in Salomonkatu 17 A, 00100 Helsinki. Invesdor is supervised by the Finnish Financial Supervisory Authorities, and the number of the investment firm licence granted to Invesdor is 39/02.02.00/2014. Additional information about Invesdor can be found on the Website (Legal Notice).
- 1.2. Your use of Invesdor's products, software, services and web sites (referred to collectively as the "Services" in this document) is subject to the terms of a legal agreement between you and Invesdor.
- 1.3. The purpose of the Services is to maintain a service, where the target companies ("**Targets**") can find investors ("**Investors**") and, on the other hand, Investors can find Targets. Both Targets and Investors are referred to as "**you**" in the Terms. You can register at the Service as a Target and/or an Investor.
- 1.4. Unless otherwise expressly agreed between you and Invesdor, your agreement with Invesdor will always include the terms and conditions set out in these terms, hereinafter referred to as the "**General Terms**".
- 1.5. A part of the General Terms is Invesdor's Privacy Policy ("**Privacy Policy**") that can be examined on the Website. Invesdor's Privacy Policy sets out the principles, under which Invesdor may use your information and the content you have uploaded, produced or otherwise provided to Invesdor.
- 1.6. Depending on which services of Invesdor you use, in addition to the previous, your agreement with Invesdor includes the Terms of Service governing those services of Invesdor. All of these are referred to below as the "**Terms of Service**". Where Terms of

Service apply to a Service, these will be accessible for you to read either within, or through your use of that Service.

- 1.7. In the Terms the terms written in a capitalized form shall have the meaning set out here or elsewhere in the Terms. Other terms shall have a common meaning.
- 1.8. These General Terms, together with the Additional Terms, form a legally binding agreement between you and Invesdor in relation to your use of the Services. It is important that you take the time to read them carefully. Collectively, this legal agreement is referred to below as the “**Terms**”.
- 1.9. If there is any contradiction between what the Additional Terms say and what the General Terms say, then the Additional Terms shall take precedence in relation to that Service.

2. Accepting the Terms

- 2.1. In order to use the Services, you must first agree to the Terms. You may not use the Services if you do not accept the Terms. While accepting the General or other Terms you will also accept the Privacy Policy.
- 2.2. You can accept the Terms by:
 - 2.2.1. selecting accept or agree to the Terms, where this option is made available to you by Invesdor in the user interface for any Service; or
 - 2.2.2. actually using the Services. In this case, you understand and agree that Invesdor will from that point onwards treat your use of the Services as acceptance of the Terms.
- 2.3. You may not use the Services and may not accept the Terms if (a) you are not of legal age or have capacity to form a binding contract with Invesdor, or (b) you are a person banned from receiving the Services under the laws of Finland or any other countries including the country in which you are resident or from which you use the Services.

- 2.4. Before you continue, you should print off or save a local copy of the General Terms for your records.

3. User Account

- 3.1. You can use the Website normally without creating a User Account. A User Account has to be created in order for you to:
 - 3.1.1. observe more information regarding funding rounds
 - 3.1.2. take part in Equity or Debt based funding rounds
 - 3.1.3. apply for organizing your funding round through Invesdor
 - 3.1.4. keep in touch with other Users through the Service
- 3.2. You can create a User Account by following the registration link and providing the asked information.
- 3.3. If you live in The United States, Canada, Great Britain, Singapore, Hong Kong, Australia, New Zealand or South Africa, you should, because of the laws of your home country, answer an aptitude test of your wealth when creating your User Account. If you do not pass this test, a User Account cannot be created for you.
- 3.4. For you to be able to use your User Account you have to confirm it by clicking on the link automatically sent to your email address.
- 3.5. In order to create a User Account, you need to accept these terms and the Privacy Policy that is a part of them.
- 3.6. You are liable that all the information you have provided is accurate, correct and complete. You commit on updating the changes in your information on our Service.
- 3.7. When you make an investment in a Target Company, you will be asked for more information (for more details, please see the **Privacy Policy**). The information you give as a part of the investment process will be saved automatically in connection to your User Account. You will also be asked to fill in a questionnaire mapping your knowledge on investing, and if Invesdor, based on your answers, thinks that the Service is not

necessarily appropriate for you, you will be notified about it in the Service, after which you have to separately confirm the investment despite it.

- 3.8. Using some parts of the Services requires an identity check. To be able to execute this, Invesdor might require that you either perform an electronic identification or alternatively provide us the copy of your passport or ID card and additionally, if you represent a legal person, the Trade Register Extract (or equivalent), Articles of Association and an owner clarification of that legal person. Also confirmation on home address may be required. If you do not provide the asked information, or the information provided is incorrect, inadequate or out of date, Invesdor may freeze the assets you have in the Service and/or prohibit your use of the Services until the correct, adequate and up to date information is received (The Act on Preventing Money Laundering and Terrorist Financing).

4. Authentication

- 4.1. For you to be able to act as an Investor or a Target in the Service, Invesdor needs to validate your account. You can provide the information necessary for authentication either by editing your profile or making an investment in the Service. Targets are validated.
- 4.2. You assure that the information given by you is right, accurate, up to date and complete.
- 4.3. In order for Invesdor to be able to validate an account, an individual needs to provide their identification information and either authenticate with a strong electric authentication method (such as Bank ID) or provide a copy of their ID card or passport.
- 4.4. In order for Invesdor to be able to validate an account, the representative of a company needs to provide both their own and the company's identification information as well as the

company's Trade Register Extract (or corresponding), Articles of Association, filled and signed identification of beneficiary form and a copy of their ID card or passport. Alternatively, the corresponding information can be added by editing the User Account.

- 4.5. If necessary, for validating your account, Invesdor can ask you to provide additional information about yourself. Invesdor can also search for more information about you from other sources, such as public registers and the Internet.
- 4.6. If you don't provide the information asked by Invesdor, or the information is false or incomplete, Invesdor can freeze your account and the money you might have invested until the right, accurate, up to date and complete information is provided.
- 4.7. It is completely up to Invesdor whether or not to validate your account. Invesdor may choose not to validate your account for any reason at all without notifying you. Invesdor is not liable to any harm, loss or other expenses that you may face because of this.
- 4.8. Invesdor may cancel a validation for any reason at all without notifying you. If an account is invalidated, you will no longer be able to invest or apply to be a Target through your account.
- 4.9. Even if Invesdor decides to validate your account, you can from time to time be asked additional information about yourself to keep your account validated.
- 4.10. Fraud and other misbehaviour: Invesdor's Service may only be used in lawful purposes and in accordance with laws and Invesdor's guidelines. Using a false name or other false personal information as well as other illegal activity is strictly forbidden. Invesdor cooperates to ensure that all violators are prosecuted to the fullest extent of the law, and all misbehaviour may be reported to the Money Laundering Clearing House or other authority. Behaviour that is considered

fraudulent or otherwise disruptive includes, but is not limited to, the following situations:

- 4.10.1. Using the Service for criminal or unethical purposes, by other means purposely misusing the Service and either intentionally or unintentionally breaking laws and regulations as well as an attempt of the previously stated;
- 4.10.2. Stealing, modifying, observing or deleting other User's information by misusing the service as well as an attempt to do so;
- 4.10.3. Disturbing other User's use of the Service;
- 4.10.4. Maintaining or using several User accounts, affecting or attempting to affect in actions through more than one account and transferring your account to another party without the consent of Invesdor;
- 4.10.5. Acting against Invesdor's guidelines and instructions;
- 4.10.6. Sharing or uploading any material owned by others without the consent of the owner;
- 4.10.7. Sharing false, disruptive, misleading, unethical or defamatory information;
- 4.10.8. Leaving an investment unpaid;
- 4.10.9. Copying, editing or sharing information on the Website without Invesdor's consent;
- 4.10.10. Uploading or installing a virus or other malicious software and/or an attempt to do so;
- 4.10.11. Communication with other Users with criminal or harmful intentions, or;
- 4.10.12. Using the service with two or more people as a team.

5. Appropriateness Evaluation

- 5.1. Invesdor executes an appropriateness evaluation to all Investors. The purpose of the evaluation is to ensure that the financial instrument is appropriate for the Investor. No later

than when investing for the first time, the Investor needs to answer a few questions about their investment history and knowledge. If, based on your answers, Invesdor considers that the financial instrument may not necessarily be appropriate for you, we will notify you. In case you want to invest despite the investment product being assessed not to be appropriate for you, you need to confirm that you received the warning and despite that want to proceed.

- 5.2. A part of the appropriateness evaluation is an appropriateness quiz. All of the questions in the quiz need to be answered correctly before the investment can be made. You cannot invest if one or more answers are wrong. If you don't know the answers, you can study investing and try again later.
- 5.3. If the legislation in your home country requires you to be a professional investor before being allowed to view unlisted investment targets, you need to complete a country specific High Net Worth/Sophisticated/Accredited investor-questionnaire instead of the appropriateness quiz.
- 5.4. You are obligated to answer the questions related to the appropriateness evaluation with right, accurate, up to date and complete information.

6. Services Offered by Invesdor and Their Availability

- 6.1. Invesdor may have subsidiaries and affiliated legal entities around the world ("**Subsidiaries and Affiliates**"). Sometimes, these companies will be providing some Services to you on behalf of Invesdor itself. You acknowledge and agree that Subsidiaries and Affiliates will be entitled to provide the Services to you.
- 6.2. Invesdor is constantly innovating and aiming to create the best possible experience for its users. You acknowledge and agree that the form and nature of the Services provided by Invesdor may change from time to time without prior notice to you. Thus

the Terms can change, and Invesdor recommends you check the Terms in force from time to time. Essential changes to Terms will be communicated on the Website.

- 6.3. As part of this continuing innovation, you acknowledge and agree that Invesdor may stop (permanently or temporarily) providing the Services (or any features within the Services) to you or to users generally at Invesdor's sole discretion, without prior notice to you. You may stop using the Services at any time. You do not need to specifically inform Invesdor when you stop using the Services.
- 6.4. According to The Act on Preventing Money Laundering and Terrorist Financing, Invesdor has an obligation to know its customers. You acknowledge and agree that Invesdor may ask you for your personal information to fulfil its obligation. You also acknowledge and agree that if you don't provide accurate and full information, Invesdor may prohibit your use of service or limit it, for example by freezing the assets being used in a transaction, in order to get the necessary information.
- 6.5. You acknowledge and agree that if Invesdor disables access to your account, you may be prevented from accessing the Services, your account details or any files or other content which is contained in your account.
- 6.6. You are in charge of making the necessary arrangements to be able to access the Website. You are also responsible for ensuring that all parties using your internet connection acknowledge the Terms and comply with them.

7. Your Use of the Service

- 7.1. In order to access certain Services, you may be required to provide information about yourself (such as identification or contact details) as part of the registration process for the Service, or as part of your continued use of the Services. You agree that any registration information you give to Invesdor

will always be accurate, correct and up to date. Use of aliases or anything other than a real name is prohibited. You may not provide false identity or contact information. Updating the contact information is your responsibility and you can do it in the Service by going to your My Profile page.

- 7.2. You agree to use the Services only for purposes that are permitted by the Terms and any applicable law, regulation or generally accepted practices or guidelines in the relevant jurisdictions.
- 7.3. You agree that you may receive information about the Services in more than one language. The languages in which you may receive information and can communicate with Invesdor, are English, Finnish, Swedish and German.
- 7.4. You acknowledge that pursuant to Chapter 6 a of the Consumer Protection Act, the right of withdrawal does not apply to subscription orders due to the nature of these services, notwithstanding that the subscription order has been made electronically.
- 7.5. You agree not to access (or attempt to access) any of the Services by any means other than through the interface that is provided by Invesdor, unless you have been specifically allowed to do so in a separate agreement with Invesdor. You agree that you will not engage in any activity that interferes with or disrupts the Services (or the servers and networks which are connected to the Services).
- 7.6. Unless you have been specifically permitted to do so in a separate agreement with Invesdor, you agree that you will not reproduce, duplicate, copy, sell, trade or resell the Services for any purpose, but you are free to recommend the service to other potential customers.
- 7.7. In relation to their funding rounds or investments, the Targets and Investors shall be solely responsible for any reporting to

authorities and paying any tax and other corresponding payments required.

- 7.8. Invesdor may charge you a non-refundable subscription fee in connection with making an investment. The amount of fee is determined separately in the Terms of each Offering.
- 7.9. You agree that you are solely responsible, and that Invesdor has no responsibility to you or to any third party, for any breach of your obligations under these Terms, and for the consequences of any such breach, including any loss or damage Invesdor may suffer.

8. The Safety of Your Password and User Account

- 8.1. You acknowledge and agree that you are solely responsible for safe usage, maintenance and confidentiality of the password you use to log in to the Service.
- 8.2. Accordingly, you agree that you will be solely responsible to Invesdor for all activities that occur under your account.
- 8.3. If you become aware of any unauthorized use of your password or account, you agree to notify Invesdor immediately. You also commit to changing your password if you have any reason to believe that it has ended up in the wrong hands.

9. Data Protection and Personal Data

- 9.1. Invesdor respect your privacy. As part of the General Terms Invesdor's Privacy Policy sets out the principles, under which Invesdor may use your information and content you produced or uploaded on the Website. We encourage you to read the Privacy Policy.
- 9.2. You agree to that Invesdor may have your personal data transferred to and processed outside the European Economic Area.

10. Content in the Service

- 10.1. You understand that all information (such as data files, written text, computer software, music, audio files or other sounds, photographs, videos or other images) which you may have access to as part of, or through your use of, the Services, are the sole responsibility of the person from which such content originated. All such information is referred to below as the **“Content”**.
- 10.2. You should be aware that Content presented to you as part of the Services, including but not limited to works created by the users of the Services, advertisements in the Services and sponsored Content within the Services may be protected by intellectual property rights which are owned by the users of the Services, sponsors or advertisers who provide that Content to Invesdor (or by other persons or companies on their behalf). You may not modify, rent, lease, loan, sell, distribute or create derivative works based on this Content (either in whole or in part) unless you have been specifically told that you may do so by Invesdor or by the owners of that Content, in a separate agreement.
- 10.3. Invesdor reserves the right (but shall have no obligation) to pre-screen, review, flag, filter, modify, refuse or remove any or all Content from any Service.
- 10.4. 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. You can control the notifications you receive from the notification preferences, but receiving certain informational customer messages cannot be prohibited.
- 10.5. You agree that you are solely responsible, and that Invesdor has no responsibility to you or to any third party, for any

Content that you create, upload, transmit or display while using the Services, and by doing so also for any consequences of your actions, including any loss or damage Invesdor may suffer. You also understand that Invesdor is not responsible for the Content other users have created, uploaded, transmitted or displayed nor for the accuracy, completeness or timeliness of the information presented.

- 10.6. You assure having the necessary rights to use all Content you created, uploaded, transmitted or displayed in such way and scope that you are doing it.
- 10.7. You also assure that the Content in question is up to date, full, correct and accurate, it has not been prohibited or restricted by laws or regulations and that it is not inappropriate or insulting.

11. Intellectual Property

- 11.1. You acknowledge and agree that Invesdor (or Invesdor's licensors) own all legal rights, title and interest in and to the Services, including any intellectual property rights which subsist in the Services (whether those rights are registered or not, and wherever in the world those rights may exist).
- 11.2. You further acknowledge that the Services may contain information designated confidential by Invesdor or its licensor and that you shall not disclose such information without Invesdor's prior written consent. You also accept that the said information is meant to be used as support in making your investment decision and you agree not to use it for other purposes.
- 11.3. Unless you have agreed otherwise in writing with Invesdor, nothing in the Terms gives you a right to use any of Invesdor's trade names, trademarks, service marks, logos, domain names, and other distinctive brand features.

- 11.4. Nothing in the Terms gives you the right to copy or spread Content. If you violate the proprietary rights of the owner of Content, you have to return and destroy all the copies of the Content in a way determined by Invesdor.
- 11.5. Other than the limited license set forth in Section 12 Invesdor acknowledges and agrees that it obtains no right, title or interest from you (or your licensors) under these Terms in or to any Content that you submit, post, transmit or display on, or through, the Services, including any intellectual property rights which subsist in that Content (whether those rights are registered or not, and wherever in the world those rights may exist). Unless you have agreed otherwise in writing with Invesdor, you agree that you are responsible for protecting and enforcing these rights and that Invesdor has no obligation to do so on your behalf.
- 11.6. You agree that you shall not remove, obscure, or alter any proprietary rights notices (including copyright and trademark notices) which may be affixed to or contained within the Services.
- 11.7. Unless you have been expressly authorized to do so in writing by Invesdor, you agree that in using the Services, you will not use any trade mark, service mark, trade name, logo of any company or organization in a way that is likely or intended to cause confusion about the owner or authorized user of such marks, names or logos.

12. Content Licence from You

- 12.1. You retain copyright and any other rights you already hold in Content that you submit, post or display on or through, the Services. By submitting, posting or displaying the content you give Invesdor a perpetual, irrevocable, worldwide, royalty-free, and non-exclusive license to reproduce, adapt, modify, translate, publish, publicly perform, publicly display and

distribute any Content which you submit, post or display on or through, the Services. This license is for the sole purpose of enabling Invesdor to display, distribute and promote the Services. Invesdor will not publish any private information about you, except the information needed to use the Services.

- 12.2. You agree that this license includes a right for Invesdor to make such Content available to its subsidiaries and other companies, organizations or individuals with whom Invesdor has relationships for the provision of syndicated services, and to use such Content in connection with the provision of those services.
- 12.3. You understand that Invesdor, in performing the required technical steps to provide the Services to our users, may (a) transmit or distribute your Content over various public networks and in various media; and (b) make such changes to your Content as are necessary to conform and adapt that Content to the technical requirements of connecting networks, devices, services or media as well as correct clear errors in the Content. You agree that this license shall permit Invesdor to take these actions.
- 12.4. You confirm and warrant to Invesdor that you have all the rights, power and authority necessary to grant the above licenses.

13. Ending Your Relationship with Invesdor

- 13.1. The Terms will continue to apply until terminated by either you or Invesdor as set out below.
- 13.2. If you want to terminate your legal agreement with Invesdor, you may do so by (a) notifying Invesdor at any time or (b) closing your accounts for all of the Services which you use, where Invesdor has made this option available to you. Your notice should be sent in writing to Invesdor by mail or email to

the addresses which are set out at the beginning of these Terms.

- 13.3. Invesdor may at any time, terminate its legal agreement with you if:
 - 13.3.1. you have breached any provision of the Terms, for example provided Invesdor inadequate or false information or have acted in manner which clearly shows that you do not intend to, or are unable to comply with the provisions of the Terms; or
 - 13.3.2. Invesdor is required to do so by law (including but not limited to, where providing the Services to you is, or becomes, unlawful, for instance if you are a subject of economic sanctions); or
 - 13.3.3. the partner with whom Invesdor offered the Services to you has terminated its relationship with Invesdor or ceased to offer the Services to you; or
 - 13.3.4. Invesdor is about to no longer provide the Services to users in the country in which you are resident or from which you use the service; or
 - 13.3.5. the provision of the Services to you by Invesdor is, in Invesdor's opinion, no longer commercially viable.
- 13.4. Nothing in this Section shall affect Invesdor's rights regarding provision of Services under Section 6 of the Terms.
- 13.5. When these Terms come to an end, all of the legal rights, obligations and liabilities that you and Invesdor have benefited from, been subject to (or that 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 20.7 shall continue to apply to such rights, obligations and liabilities indefinitely.

14. EXCLUSION OF WARRANTIES

- 14.1. NOTHING IN THESE TERMS, INCLUDING SECTIONS 11 AND 12, SHALL EXCLUDE OR LIMIT SUCH INVESDOR'S WARRANTY OR LIABILITY FOR LOSSES WHICH MAY NOT BE LAWFULLY EXCLUDED OR LIMITED BY APPLICABLE LAW. SOME JURISDICTIONS DO NOT ALLOW THE EXCLUSION OF CERTAIN WARRANTIES OR CONDITIONS OR THE LIMITATION OR EXCLUSION OF LIABILITY FOR LOSS OR DAMAGE CAUSED BY NEGLIGENCE, BREACH OF CONTRACT OR BREACH OF IMPLIED TERMS, OR INCIDENTAL OR CONSEQUENTIAL DAMAGES. ACCORDINGLY, ONLY THE LIMITATIONS THAT ARE LAWFUL IN YOUR JURISDICTION WILL APPLY TO YOU AND INVESDOR'S LIABILITY WILL BE LIMITED TO THE MINIMUM EXTENT PERMITTED BY LAW.
- 14.2. 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."
- 14.3. YOU SHALL BE SOLELY RESPONSIBLE THAT ANY INFORMATION PROVIDED BY YOU IS CORRECT, ACCURATE, ADEQUATE AND VALID.
- 14.4. ANY AND ALL TYPOGRAPHICAL ERRORS OR MISTAKES ARE AT YOUR SOLE RISK. FOR EXAMPLE, IF YOU TYPE YOUR ACCOUNT NUMBER INCORRECTLY FOR THE REFUNDING OF THE FUNDS, INVESDOR SHALL NOT BE LIABLE TO YOU FOR THE POSSIBLE LOSS.
- 14.5. INVESDOR, ITS SUBSIDIARIES AND AFFILIATES AND ITS LICENSORS DO NOT REPRESENT OR WARRANT TO YOU THAT:
 - 14.5.1. YOUR USE OF THE SERVICES WILL MEET YOUR REQUIREMENTS;
 - 14.5.2. YOUR USE OF THE SERVICES WILL BE UNINTERRUPTED, TIMELY, SECURE OR FREE FROM ERROR OR THAT YOU CAN USE THE SERVICE AT ALL TIMES;
 - 14.5.3. ANY INFORMATION OBTAINED BY YOU AS A RESULT OF YOUR USE OF THE SERVICES WILL BE ACCURATE OR RELIABLE; AND
 - 14.5.4. THAT DEFECTS IN THE OPERATION OR FUNCTIONALITY OF ANY SOFTWARE PROVIDED TO YOU AS PART OF THE SERVICES WILL BE CORRECTED.

- 14.6. ANY MATERIAL DOWNLOADED OR OTHERWISE OBTAINED THROUGH THE USE OF THE SERVICES IS DONE AT YOUR OWN DISCRETION AND RISK AND THAT YOU WILL BE SOLELY RESPONSIBLE FOR ANY DAMAGE TO YOUR COMPUTER SYSTEM OR OTHER DEVICE OR LOSS OF DATA THAT MAY RESULT FROM THE DOWNLOAD OF ANY SUCH MATERIAL.
- 14.7. NO ADVICE OR INFORMATION, WHETHER ORAL OR WRITTEN, OBTAINED BY YOU FROM INVESDOR OR THROUGH OR FROM THE SERVICES SHALL CREATE ANY WARRANTY NOT EXPRESSLY STATED IN THE TERMS
- 14.8. INVESDOR FURTHER EXPRESSLY DISCLAIMS ALL WARRANTIES AND CONDITIONS OF ANY KIND, WHETHER EXPRESS OR IMPLIED, INCLUDING, BUT NOT LIMITED TO THE IMPLIED WARRANTIES AND CONDITIONS OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE AND NON-INFRINGEMENT.

15. LIMITATION OF LIABILITIES

- 15.1. SUBJECT TO OVERALL PROVISION IN SECTION 14.1 ABOVE, YOU EXPRESSLY UNDERSTAND AND AGREE THAT INVESDOR, ITS SUBSIDIARIES AND AFFILIATES, AND ITS LICENSORS SHALL NOT BE LIABLE TO YOU FOR:
- 15.1.1. ANY DIRECT, INDIRECT, INCIDENTAL, SPECIAL CONSEQUENTIAL OR EXEMPLARY DAMAGES THAT MAY BE INCURRED BY YOU, HOWEVER CAUSED AND UNDER ANY THEORY OF LIABILITY. THIS SHALL INCLUDE, BUT NOT BE LIMITED TO, ANY LOSS OF PROFIT (WHETHER INCURRED DIRECTLY OR INDIRECTLY), ANY LOSS OF GOODWILL OR BUSINESS REPUTATION, ANY LOSS OF DATA SUFFERED, COST OF PROCUREMENT OF SUBSTITUTE GOODS OR SERVICES, OR OTHER INTANGIBLE LOSS;
- 15.1.2. ANY LOSS OR DAMAGE WHICH MAY BE INCURRED BY YOU, INCLUDING BUT NOT LIMITED TO LOSS OR DAMAGE AS A RESULT OF:

- 15.1.2.1. 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
 - 15.1.2.2. THE CONTENT UPLOADED BY THE USER IS DEFECTIVE, INCORRECT, INACCURATE OR INVALID
 - 15.1.2.3. ANY CHANGES WHICH INVESDOR MAY MAKE TO THE SERVICES, OR FOR ANY PERMANENT OR TEMPORARY CESSATION IN THE PROVISION OF THE SERVICES (OR ANY FEATURES WITHIN THE SERVICES);
 - 15.1.2.4. THE DELETION OF, CORRUPTION OF, OR FAILURE TO STORE, ANY CONTENT AND OTHER COMMUNICATIONS DATA MAINTAINED OR TRANSMITTED BY OR THROUGH YOUR USE OF THE SERVICES
 - 15.1.2.5. YOUR FAILURE TO PROVIDE INVESDOR WITH ACCURATE ACCOUNT INFORMATION FOR THE TRANSFER OR REFUND OF THE INVESTED FUNDS; OR.
 - 15.1.2.6. YOUR FAILURE TO KEEP YOUR PASSWORD OR ACCOUNT DETAILS SECURE AND CONFIDENTIAL
- 15.2. THE LIMITATIONS ON INVESDOR'S LIABILITY TO YOU IN SECTION 14 ABOVE SHALL APPLY WHETHER OR NOT INVESDOR HAS BEEN ADVISED OF OR SHOULD HAVE BEEN AWARE OF THE POSSIBILITY OF ANY SUCH LOSSES ARISING.
- 15.3. YOU ARE SOLELY RESPONSIBLE FOR ALL YOUR USE OF SERVICE, INCLUDING BUT NOT LIMITED TO, YOUR INVESTMENTS.

PARTICIPATION IN FUNDING ROUNDS IS THE USER'S OWN DECISION. PUBLISHING THE FUNDING ROUND DOES NOT MEAN THAT INVESDOR RECOMMEND THE INVESTMENT TARGET IN QUESTION TO YOU OR THAT INVESDOR CONSIDERS IT A GOOD INVESTMENT TARGET. YOU ASSURE YOUR INVESTMENT DECISION IS BASED SOLELY ON THE INFORMATION PRESENTED ON THE WEBSITE IN CONNECTION WITH THE FUNDING ROUND.

16. Advertisement

- 16.1. Some of the Services are supported by advertising revenue and may display advertisements and promotions. In consideration for Invesdor granting you access to and use of the Services, you agree that Invesdor may place such advertising on the Services.
- 16.2. The manner, mode and extent of advertising by Invesdor on the Services are subject to change without specific notice to you.
- 16.3. You understand and agree that Invesdor is not responsible for the content of such advertisements.

17. Cookies

- 17.1. The Website uses cookies, which are used in order to make it more user-friendly and anonymously track Users' use of the Services. This is a standard policy in most websites. More information is available in our Cookie Policy at www.invesdor.com/en-gb/cookies
- 17.2. Cookies are small text files that a website stores on your device when you browse that website. Cookies store data of your website use.
- 17.3. Cookies are not used for identifying a person.
- 17.4. You can control and/or remove cookies freely at the individual browser level. Instructions can be found for example in here: aboutcookies.org. More information about the Cookies

Invesdor uses is available in our Cookie Policy at www.invesdor.com/en-gb/cookies

18. Other content

- 18.1. The Services may include hyperlinks to other websites, contents or resources. Invesdor may have no control over any web sites or resources provided by others than Invesdor.
- 18.2. You acknowledge and agree that Invesdor is not responsible for the availability of any such external sites or resources, and does not endorse any advertising, products or other materials on or available from such web sites or resources.
- 18.3. You acknowledge and agree that Invesdor is not liable for any loss or damage which may be incurred by you as a result of the availability of those external sites or resources, or as a result of any reliance placed by you on the completeness, accuracy or existence of any advertising, products or other materials on, or available from, such websites or resources.

19. Changes of Terms

- 19.1. Invesdor may make changes to the General Terms or Additional Terms from time to time. When these changes are made, Invesdor will make a new copy of the General Terms available at www.invesdor.com/en-gb/terms-of-service and any new Additional Terms will be made available to you from within, or through, the affected Services.
- 19.2. You understand and agree that if you use the Services after the date on which the General Terms or Additional Terms have changed, Invesdor will treat your use as acceptance of the updated General Terms or Additional Terms.

20. General Legal Terms

- 20.1. Sometimes when you use the Services, you may (as a result of, or through your use of the Services) use a service or download a piece of software, or purchase goods provided by another person or company. Your use of these other services, software or goods may be subject to separate terms you and the company or person concerned. If so, the Terms do not affect your legal relationship with these other companies or individuals.
- 20.2. Unless otherwise agreed, The Terms constitute the whole legal agreement between you and Invesdor and govern your use of the Services (excluding any services which Invesdor may provide to you under a separate written agreement), and completely replace any prior agreements between you and Invesdor in relation to the Services.
- 20.3. You agree that Invesdor may provide you with notices, including those regarding changes to the Terms, by email, regular mail, or postings on the Services.
- 20.4. You agree that if Invesdor does not exercise or enforce any legal right or remedy which is contained in the Terms (or which Invesdor has the benefit of under any applicable law), this will not be taken to be a formal waiver of Invesdor's rights and that those rights or remedies will still be available to Invesdor.
- 20.5. 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.
- 20.6. You acknowledge and agree that each member of the group of companies of which Invesdor is the parent, as well as tied agents of Invesdor, shall be third party beneficiaries to the Terms, and that such other parties shall be entitled to directly enforce, and rely upon, any provision of the Terms which confers a benefit on (or rights in favor of) them. Other than

these parties, no other person or company shall be third party beneficiaries to the Terms.

- 20.7. The Terms, and your relationship with Invesdor under the Terms, shall be governed under the laws of Finland without regard to its conflict of law's provisions. You and Invesdor agree to submit to the exclusive jurisdiction of the courts located within the city of Helsinki, Finland to resolve any legal matter arising from the Terms. Notwithstanding this, you agree that Invesdor shall still be allowed to apply for injunctive remedies (or an equivalent type of urgent legal relief) in any jurisdiction.