

Floww Markets US Terms of Service - Company

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1. ABOUT FLOWW MARKETS US

- 1.1 Floww Private Markets US Inc. (“**Floww Markets US**”), located at 1111 Brickell Avenue, Suite 2725, Miami, Florida 3313, United States, is registered with the U.S. Securities and Exchange Commission (“**SEC**”) as a broker-dealer (CRD Number 328174) and is a member of the Financial Industry Regulatory Authority, Inc. (“**FINRA**”). As such, we are required to inform you of the availability of a FINRA Investor Brochure, which includes information on the FINRA Public Disclosure Program. You may contact the FINRA hotline at 1-800-289-9999 or on the internet at www.finra.org.
- 1.2 Floww Markets US is the provider of a platform (such platform being “**Floww**”) that provides technology which (a) facilitates investments by venture capital firms, independent financial advisers, accelerators, family offices, brokers and/or other investors (each, an “**Investor**”) in the shares (the “**Shares**”) of companies (each, a “**Company**”) through private placements (each, an “**Investment**”, and such fundraising being “**Fundraising**”); (b) enables introductions to Investment opportunities to be made through the use of registered broker-dealers (including Floww Markets US and third party introducers), as described in Clause 8 (*Introducers*) (each introducer that has met the requirements set out in Clause 8 (*Introducers*) being referred to as an “**Introducer**”); (c) enables commitments, bidding, allocation, closing and subsequent administration in relation to such Fundraising and Investments; (d) permits private secondary transactions on the ATS in certain Shares and (e) facilitates the sharing, validation and aggregation of certain data for the purposes of informing such Fundraising, Investments, and transactions on the ATS. The functionality of Floww as described in (a) to (d) above is provided by Floww Markets US pursuant to this Agreement. The functionality as described in (e) above (the “**Floww SaaS Functionality**”) is separately provided pursuant to the Floww SaaS Terms.
- 1.3 You are a Company that intends to make use of Floww for the purpose of Fundraising, by sharing your data with Investors, managing your company data, and allocating Shares to one or more of the Investors.
- 1.4 Floww Markets US and its Affiliates are the entire legal and beneficial owners and licensors of Floww and are willing to license the Company’s use of Floww and the Investment Data on the terms set out in this Agreement.
- 1.5 Capitalized terms in this Agreement shall have the meanings set out in Paragraph 1 (*Definitions*) of Schedule 1 (*Glossary of Terms*) and this Agreement shall be interpreted in accordance with Paragraph 2 (*Interpretation*) of Schedule 1 (*Glossary of Terms*).

2. ACCEPTANCE OF THESE TERMS

- 2.1 This Agreement will be deemed to have been entered into by the Company and Floww Markets US upon execution of an engagement agreement between the Company and Floww Markets US (the “**Engagement Agreement**”).
- 2.2 These terms and conditions (the “**Terms of Service**”) govern the Company’s use of Floww and should be read in conjunction with the Engagement Agreement, the Privacy Policy and any Third-Party Additional Terms notified by Floww Markets US to the Company from time to time (each of which form part of this agreement, being referred to together as the “**Agreement**”). This Agreement constitutes a binding legal agreement between the Company and Floww Markets US. You represent and warrant that you are authorized to enter into this Agreement on behalf of the Company.
- 2.3 You hereby appoint Floww Markets US to introduce Investors to the Company in connection with a Fundraising and to act as Placement Agent with respect to Investors who are, at a minimum, Accredited Investors and to facilitate the Fundraising in accordance with the terms and provisions of this Agreement. Floww Markets US hereby accepts such appointment.
- 2.4 You appoint Floww Markets US as your agent for the purpose of carrying out your instructions with respect to any Fundraising. You authorize Floww Markets US, as well as, where appropriate, its Affiliates and its sub-agents to, among other things, (i) conduct necessary due diligence on Investors; (ii) maintain Investor records; (iii) receive funds on your behalf and, as necessary, hold such funds in escrow; (iv) disseminate information regarding Investments; (v) facilitate execution, settlement, and clearance with respect to Investments; and (vi) take other reasonable steps in connection with our duties.

3. PROVISION OF FLOWW

- 3.1 Floww Markets US shall provide the Company with access to Floww from the Effective Date and until the termination or expiry of this Agreement, subject to and in accordance with the terms of this Agreement.
- 3.2 Prior to the provision of Floww or any Services to the Company pursuant to this Agreement, the Company must have satisfied, to Floww Markets US' satisfaction, Floww Markets US' due diligence checks, including in respect of anti-money laundering (AML), know-your-customer (KYC) and know-your-business (KYB) as appropriate (the "**Onboarding Checks**"), and Floww Markets US may disclose the results of such Onboarding Checks to its Representatives to whom disclosure is required in connection with this Agreement.
- 3.3 The Company will provide such co-operation and information as reasonably requested by Floww Markets US from time to time (including in respect of Onboarding Checks) and the Company represents, warrants and undertakes that any such information is complete, current, and accurate.
- 3.4 Prior to using Floww, the Company should consider the confirmations set out below. By entering into this Agreement, the Company represents, warrants, undertakes and confirms to Floww Markets US and the Investor that:
- (a) it is an entity organized, validly existing and in good standing under the laws of the jurisdiction of its organization and has full power and authority to conduct its business and to perform its obligations under this Agreement;
 - (b) it has all federal and state governmental, self-regulatory and exchange licenses and approvals and has effected all filings and registrations with federal and state governmental and self-regulatory agencies required to conduct its business and to perform its obligations under this Agreement;
 - (c) it has reviewed, and understands the terms of, this Agreement;
 - (d) it has, or has had access to, adequate information in order to make an informed decision regarding its entry into this Agreement;
 - (e) this Agreement has been duly and validly authorized, executed and delivered on behalf of it, and constitutes the legal, valid and binding agreement of it enforceable against it in accordance with its terms;
 - (f) the execution and delivery of this Agreement and incurrence and performance of the obligations set forth herein or the receipt of compensation hereunder will not violate or constitute a default under or a breach of, its Constitutional Documentation, or any agreement or instrument by which it is bound, or any order, rule, law or regulation applicable to it of any court or any government body or administrative agency or panel or self-regulatory organization having jurisdiction over it;
 - (g) it is not disqualified from relying on the exemption from Securities Act registration provided by Rule 506 of Regulation D with regard to the offer and sale of the Shares by the occurrence or issuance of any conviction, order, judgment, decree, suspension, injunction, expulsion or bar described in Rule 506(d)(1);
 - (h) it has not otherwise taken, and will not take, any action, directly or indirectly, so as to cause the transactions contemplated by this Agreement to fail to be entitled to exemption pursuant to Regulation D under Section 4(a)(2) of the Securities Act or applicable state securities or "blue sky" laws;
 - (i) there is not pending any action, suit or proceeding before or by any court, arbitration panel or other governmental body, administrative agency, self-regulatory organization or exchange regarding any activity of it that would have a bearing on this Agreement or the transactions contemplated hereby, nor, to the best of its knowledge, is any such action, suit or proceeding threatened;
 - (j) it is not a person with whom dealings are restricted or prohibited under any law relating to economic sanctions or anti-money laundering of the United States or any other applicable jurisdiction;

- (k) it is not in violation of its Constitutional Documentation or in default in the performance or observance of any material obligation, covenant or condition contained in any agreement or instrument to which it is a party or by which it may be bound;
- (l) it is not insolvent or bankrupt or subject to any insolvency proceedings or arrangements and confirms that no steps have been taken to appoint a receiver, manager or administrator over the Company or over any of its assets and that no steps have been taken for the Company's winding-up or bankruptcy; and
- (m) any Shares the Company deposits with Floww Markets US are free from any rights or claims of third parties.

3.5 The Company shall immediately notify Floww Markets US on becoming aware that any of the representations, warranties, undertakings and confirmations set out in Clause 3.4 are untrue or are likely to become untrue in accordance with Clause 38 (*Notices*). Following such notification, Floww Markets US may temporarily or permanently suspend the Company's access to Floww and the Services.

4. SCOPE OF USE OF FLOWW

Use of Floww

4.1 Unless otherwise agreed in writing by Floww Markets US, the Company may use Floww in accordance with the following scope of use:

- (a) the Company may carry out Fundraising on Floww by receiving funds from Investors, pursuant to which the Company will allocate Shares in the Company to certain Investors and deposit such Shares with Floww Markets US to register and hold such Shares as custodian and nominee record holder for and on behalf of such Investors; and
- (b) the Company may use Floww to assist it in the administration of Investments including in relation to the Company's exercise of its rights, or fulfilment of its obligations, under the relevant Shares.

4.2 In connection with this Agreement, Floww Markets US is acting as an independent contractor and not as a fiduciary or in any other capacity. Floww Markets US is not providing any advice on tax, legal, regulatory or accounting matters and the Company will seek the advice of its own professional advisors for such matters and make an independent decision regarding any transaction contemplated here in based upon such advice. Floww Markets US is not and will not be responsible for any underlying business decision to effect a Fundraising or for the advice or services provided by any of the Company's other advisors or contractors. The Company shall be solely responsible for ensuring that any Fundraising complies with Applicable Law.

Company responsibilities

4.3 The Company shall, and shall procure that the Company's Registered Users shall, comply with the following user rules when using Floww:

- (a) ensure that Floww and the Investment Data is only used for lawful purposes and only for the purposes set out in this Agreement;
- (b) not permit users other than the Company's Registered Users to use Floww and make the Company's Registered Users aware of the Privacy Policy and the rights, obligations and responsibilities of the Company under this Agreement;
- (c) ensure that the Company grants appropriate role-based permissions to the Company's Registered Users to ensure that the Company's Registered Users have the level of access and control over the Company's access to Floww as the Company intends and as permitted by this Agreement;
- (d) ensure that the Company's Registered Users comply with any role based permissions, that such compliance is monitored and any restrictions on the Company's Registered Users' access to Floww are immediately notified in writing to Floww Markets US;
- (e) ensure that any of the Company's Registered Users giving instructions to or via Floww in relation to a round of Fundraising (a "**Fundraising Round**") are authorized by the Company to carry out such Fundraising on behalf of the Company;

- (f) ensure that the Company's Registered Users keep secure and do not share their access credentials to Floww with any other person;
- (g) only access and use Floww for the Fundraising purposes of the Company and in the manner set out in this Agreement or as prescribed by Floww Markets US from time to time;
- (h) not to (and to not attempt to) copy, modify, duplicate, create derivative works from, frame, mirror, republish, download, display, transmit, adapt, screenshot, reverse engineer, decompile, disassemble, make error corrections to or distribute all or any portion of Floww or the Investment Data in any form (whether made available on a website, a marketing communication, a mobile app, or otherwise) or by any means unless expressly permitted under this Agreement;
- (i) ensure that no Viruses or other material which is malicious or technologically harmful is introduced or uploaded to Floww;
- (j) ensure that no one granted access to Floww under this Agreement attempts to gain unauthorized access to Floww, the server on which Floww is stored or any server, computer or database connected to Floww;
- (k) ensure that no denial-of-service attack or distributed denial-of-service attack is carried out on Floww by anyone granted access to Floww under this Agreement;
- (l) not to share any functionality details of Floww or the contents of Company Data with any party that may be in competition with Floww Markets US or its Affiliates, or to access all or any part of Floww in order to build a product or service which competes with Floww;
- (m) on request, supply to Floww Markets US without delay all information Floww Markets US reasonably requests in relation to the Company and/or the Company's Registered Users' use of Floww; and
- (n) operate at all times in compliance with Applicable Law.

4.4 The Company will be responsible for:

- (a) configuring its information technology, computer programs and/or platform in order to access Floww;
- (b) the use of Virus protection software in connection with its systems and its receipt of the Services;
- (c) any back-ups and storage of User Data; and
- (d) making any arrangements necessary in order for it and the Company's Registered Users to be able to use (or cease to use) Floww.

4.5 The Company shall:

- (a) notify Floww Markets US as soon as it becomes aware of any unauthorized use of Floww or the Investment Data by any person; and
- (b) without prejudice to any of Floww Markets US' other rights or remedies under this Agreement, pay for broadening the scope of the licenses granted under this Agreement to cover the unauthorized use by users on behalf of the Company that are not the Company's Registered Users by an amount equal to the Fees which Floww Markets US would have levied had it licensed any such unauthorized use on the date when such use commenced.

4.6 The Company shall not, without the prior written consent of Floww Markets US, allow Floww to become the subject of any charge, lien or encumbrance or deal in any other manner with any or all of its rights and obligations under this Agreement.

4.7 Notwithstanding any other provision of these Terms, Floww Markets US reserves the right, at any time, to restrict access to, or to impose limits on, Floww and the Services, either generally or in respect of specific users, Companies or Introducers, including by suspending or discontinuing the transmittal of any or all messages on Floww, in each case, in the event Floww Markets US reasonably believes that such restriction, limitation, suspension or discontinuance is reasonably necessary to prevent (i) a materially detrimental impact to the use of Floww by its users in general, (ii) the introduction of any material malfunction or error in Floww, (iii) any information security incident, or (iv) any other material harm to

Floww, or the information technology systems of Floww, its Affiliates or its service providers. Any such restriction, limitation, suspension or discontinuance shall be imposed in a non-discriminatory manner with regard to all users of Floww, unless such restriction, limitation, suspension or discontinuance is the result of any activity, action or failure to act of the Company or its Registered User(s).

5. SCOPE OF USE OF DATA ON FLOWW

Responsibility for Company Data

- 5.1 The Company represents and warrants that any Company Data it uploads to or shares on Floww, or otherwise shares with Investors, is (i) current, complete, and accurate, (ii) fair, clear and not misleading, and (iii) does not omit any information or statement(s) required to ensure that any information is fair, clear and not misleading.
- 5.2 Floww Markets US accepts no responsibility for any Company Data that is uploaded to, or shared on, Floww and shall have no liability, of whatever nature, for any Losses incurred by the Company or any third party arising out of or in connection with the Company Data, any uploading of that Company Data or sharing of that Company Data to Investors. The Company hereby agrees to indemnify, defend and hold Floww Markets US harmless against any Losses incurred by it arising out of or in connection with the Company Data.

Responsibility for Investment Data

- 5.3 Unless information is distributed by Floww Markets US on behalf of the Company or otherwise explicitly stated in writing as being approved by Floww Markets US, the Company acknowledges and agrees that Floww Markets US has not reviewed or approved any information about any Investment, including any announcements or other information on websites that are linked to from any Investment Offer.
- 5.4 Floww Markets US accepts no responsibility for any Investment Data that is uploaded to, or shared on, Floww and shall have no liability, of whatever nature, for any Losses incurred by the Company or any third party arising out of or in connection with the Investment Data, any uploading of that Investment Data or sharing of that Investment Data between Participants.
- 5.5 Floww Markets US will not provide the Company with any investment advice or recommendations regarding the Investment Data and/or other content that the Company upload to Floww. Any decision by the Company to run a Fundraising Round on Floww is at the risk of the Company and the Company is solely responsible for its decisions to act, or not to act, on Floww. Floww Markets US shall not be liable for any Losses arising from, or in connection with, the Company's decisions to act, or not to act, upon any Investment Data and/or other content that the Investors upload to Floww, unless such Losses are determined in a non-appealable order of a court of competent jurisdiction to have resulted solely from the gross negligence, fraud or willful misconduct of Floww.

Private mode

- 5.6 The Company may set itself to "private" mode within Floww, meaning that the Company will not appear in the "discover" section of Floww. The Company will remain in private mode and not visible to the Investors until the Company opts to set itself to "public" mode within Floww.

6. FUNDRAISING PROCESS

- 6.1 Unless otherwise agreed in writing by Floww Markets US, the Company may run a Fundraising Round to Investors using Floww as follows:
- (a) The Company may initiate a Fundraising Round by providing notice to Floww Markets US and shall provide Floww Markets US with details of its planned Fundraising Round (including the total investment it is seeking) in accordance with the disclosure requirements set out on Floww from time to time and any other parameters which Floww Markets US may at its discretion apply to Fundraising Rounds occurring pursuant to this Agreement.
- (b) To be eligible to run a Fundraising Round on Floww, the Company must provide certain information (the "**Disclosure Information**") to Investors it (and its counsel) deems material to an investment decision, which are provided in Private Placement Memorandum, as defined herein. The Company shall provide such Disclosure Information using the Floww SaaS Functionality available on Floww from time to time.

- (c) Following receipt of the Disclosure Information, Floww Markets US shall either notify the Company of:
- (i) its approval for the Company to commence its Fundraising Round in accordance with the rest of this Clause 6.1; or
 - (ii) any missing, incomplete and unclear Disclosure Information, which the Company may re-submit using the Floww SaaS Functionality for approval in accordance Clause 6.1(b).
- (d) The Company shall provide to Floww Markets US, and hereby authorizes Floww Markets US to provide, or make available to, the Investors, the following information to invite them to make offers to invest (the “**Invitation to Invest**”):
- (i) if applicable, the minimum and/or total Investment it is seeking from all investors and the number of Shares being issued pursuant to such amount (the “**Funding Contingency**”);
 - (ii) the price per Share of common stock (the “**Price Per Share**”);
 - (iii) the minimum and maximum amount that can be invested by each Investor (the “**Investment Range**”);
 - (iv) the date on which the Invitation to Invest will expire (the “**Investment Deadline**”);
 - (v) a description of the procedures that an Investor must follow in funding their Aggregate Subscription Price, including how and when Investors will be informed of the date by which such funding must be escrowed (the “**Funding Deadline**”);
 - (vi) the terms on which the Company is seeking Investment;
 - (vii) if applicable, any conditions that need to be fulfilled before the Investment can proceed to Closing (“**Investment Conditions**”) which shall, in all cases, include (1) receipt by Floww Markets US on behalf of the Company of the Aggregate Subscription Price by the Funding Deadline and (2) receipt by Floww Markets US, as nominee and custodian for the investors (including the Investor) in the Fundraising, a certificate for the Shares;
 - (viii) the Disclosure Information; and
 - (ix) the Private Placement Memorandum, Subscription Agreement, and other documents disseminated by the Company in connection with the offering (“the **Offering Documents**”), which shall, among other things, include all the Investment Conditions, the Disclosure Information, and any additional Company-provided disclosure documents.
- (e) The Invitation to Invest will remain open until the earlier of (i) Investment Deadline for such Invitation to Invest (the “**Investment Window**”); or (ii) the Funding Deadline. During such Investment Window, each Investor, following completion of the Onboarding Checks, may make an offer to invest in the Company for an amount within a specific range within the Investment Range (the “**Offer Range**”) using the functionality available on Floww from time to time (the “**Investment Offer**”).
- (f) If any Invitation to Invest is oversubscribed, the Company may unilaterally elect to launch a subsequent offering and provide, or make available to, the Investor an additional Invitation to Invest with higher valuations and/or on different terms in connection with such offering.
- (g) If, within the relevant Investment Window, an Investor wishes to increase the value of any Investment Offer, it shall provide an updated Offer Range within the relevant Investment Range using the functionality available on Floww from time to time. Such updated Offer Range shall be deemed an Investment Offer and replace such Investor’s existing Investment Offer in respect of that Invitation to Invest.
- (h) The Investor may alternatively make a non-binding expression of interest to invest in the Company for a specified amount within the Investment Range in accordance with the parameters set by Floww and using the functionality available on Floww from time to time. Such expressions of interest shall not count toward the Funding Contingency (if applicable).

- (i) Floww Markets US reserves the right, at its absolute discretion, to refuse to accept any Investment Offer and/or not to progress any Investment Offer to Closing where the Investor fails to satisfy any Onboarding Checks undertaken by Floww Markets US or eligibility requirements set by Floww Markets US or its third party partners from time to time.

6.2 The Company acknowledges and agrees that:

- (a) other than as required under Applicable Law:
 - (i) unless agreed between the parties, Floww Markets US does not examine or investigate the accuracy of any Invitation to Invest or Investment Offer; and
 - (ii) Floww Markets US at all times assumes any Invitation to Invest is correct and reflects the Company's requirements;
- (b) if the Company makes a mistake when issuing any Invitation to Invest, it shall correct such mistake as soon as possible using the functionality available on Floww from time to time (or, where such functionality is not available, by contacting Floww Markets US in accordance with Clause 38 (*Notices*)); and
- (c) Floww Markets US is entitled to act on any instructions reasonably believed to have been given by the Company or a person registered with Floww to act on the Company's behalf without further inquiry and Floww Markets US shall have no liability, of whatever nature, for any Losses incurred by the Company arising out of or in connection with any actual or purported lack of power, authority, and/or approvals to enter into and perform its obligations under this Agreement or otherwise.

7. CLOSING PROCESS

7.1 Subject to Clause 6.1 (*Fundraising Process*), the Company, in its absolute discretion, may choose to either directly allocate Shares to an Investor in response to such Investor's Investment Offer or instruct that Shares be allocated in accordance with a pre-determined methodology, and Floww Markets US shall:

- (a) communicate such acceptance to the relevant Investors (the "**Allocated Investors**") in writing confirming their Investment Offer was successful (the "**Investment Allocation**"); and
- (b) provide the Allocated Investors the following information:
 - (i) the number of Shares each Allocated Investor is allocated ("**Allocated Shares**"), which may not be an amount outside the Offer Range for such Investment Offer but will otherwise be determined by the Company in its absolute discretion; and
 - (ii) the aggregate subscription price in respect of the Allocated Shares (being the number of Allocated Shares multiplied by the Price Per Share) (the "**Aggregate Subscription Price**") that the Investor is obligated to satisfy.

7.2 Without prejudice to any other rights and remedies the Company or Floww Markets US may have, in the event that an Investor fails to remit sufficient funding for the Investment, the Company will be entitled to, in its absolute discretion:

- (a) reduce the number of Allocated Shares allocated to the Allocated Investor under the Investment Allocation; or
- (b) terminate the Investment Allocation,

7.3 Closing shall take place on the Funding Deadline, subject to the Investment Conditions having been fulfilled ("**Closing**"). At Closing, the following events shall take place:

- (a) the Aggregate Subscription Price shall be released from escrow to the Company; and
- (b) the Company shall issue the Shares in the form of a physical certificate to Floww Markets US and Floww Markets US shall hold the Shares on the Investor's behalf as nominee and custodian.

7.4 The Allocated Investor is liable to pay any bank transaction fees, foreign currency transaction fees or differences in value arising from any foreign currency conversion in respect of the Aggregate Subscription Price (the "**Bank Fees**"). Where Floww Markets US receives an amount equal to the Aggregate

Subscription Price less the Bank Fees, the Company may (in its absolute discretion) elect to pay such Bank Fees and such payment shall not waive the relevant Allocated Investor's obligation to pay the Bank Fees under its Investor Terms.

7.5 Upon Closing:

- (a) the Company shall promptly:
 - (i) adopt new Constitutional Documentation incorporating such changes as are considered reasonably necessary to implement the Closing; and
 - (ii) update its books and records, and make requisite SEC filings, including a Form D;
- (b) Floww Markets US may make available to the Company the following investment documents (together, the "**Investment Documents**") using the functionality on Floww from time to time:
 - (i) the Constitutional Documentation;
 - (ii) certain Offering Documents; and
 - (iii) a trade confirmation.
- (c) Floww Markets US will:
 - (i) hold the Shares for and on behalf of each Allocated Investor; and
 - (ii) pay the Company an amount equal to the subscription funds received from each Allocated Investor less any fees, costs and expenses payable to Floww Markets US.

7.6 The Company acknowledges and agrees that:

- (a) offers of securities are sometimes subject to conditions or other market factors that may prevent them from Closing and Floww Markets US shall have no liability, of whatever nature, for any Losses incurred by the Company or any other person arising out of or in connection with any Investment Offer, Investment Allocation not proceeding to Closing;
- (b) the Company bears the risk of its Fundraising Round and agrees that neither Floww Markets US nor any of its Affiliates or their directors, staff, agents, suppliers or contractors will have any liability, of whatever nature, to the Company or anyone else for any Losses incurred by the Company as a result of Floww Markets US procuring the Closing of any Investment Offer it received from Investor or their Registered Users;
- (c) when the Company accepts an Investment Offer, subject to Clause 6.2(a) (*Fundraising Process*), that acceptance may not be withdrawn or amended except at the absolute discretion of Floww Markets US, including where the brand or reputation of Floww Markets US or its Affiliates may be damaged as a result of the Investment; and
- (d) if the Company does not meet the Funding Contingency, or decides not to allocate its Shares, the Fundraising Round cannot proceed to Closing and the Investment Offer will terminate at the Investment Deadline. In such circumstances, the Company hereby irrevocably authorizes and instructs Floww Markets US to, to the extent that the Allocated Investor has funded any portion of the Aggregate Subscription Price, refund the same to each Allocated Investor. Floww Markets US shall have no liability, of whatever nature, for any Losses arising from termination of any Investment Offer.

8. INTRODUCERS

- 8.1 Subject to the Company meeting the acceptance threshold (as may be notified to the Company by Floww Markets US from time to time), Floww Markets US may make available to the Company information about potential Introducers using the functionality available on Floww from time to time in order for such Introducers to provide introduction services to the Company.
- 8.2 Where the Company wishes to use an Introducer in respect of a Fundraising Round to facilitate introductions to potential Investors:

- (a) subject to such Introducer having entered into a service agreement to be provided with access to the Floww SaaS Functionality, the Company hereby authorizes Floww Markets US to provide the Offering Documents and the Company Data to:
 - (i) potential Introducers for the purpose of such Introducer deciding to act as introducer on a Fundraising Round; and
 - (ii) subject to the Company entering into an engagement agreement with an Introducer, to such Introducer for the purpose of distributing such information to introduced Investors;

8.3 Where the Investor has been introduced to an Investment via an Introducer (in accordance with the terms of such engagement and subject to the terms of this Agreement):

- (a) Floww Markets US shall carry out the Fundraising process (as set out in Clause 6 (*Fundraising Process*)) and the Closing process (as set out in Clause 7 (*Closing Process*)) other than that such process will be carried out in accordance with such allocation methodology agreed between the parties; and
- (b) Introducers, including Floww Markets US, may receive referral fees in connection with such introductions.

9. COMPANY CONTENT

- 9.1 The Company shall ensure that any content or material that it or the Company's Registered Users upload onto Floww (including the Company Data) does not infringe any Applicable Laws or third party rights (including material which is obscene, indecent, pornographic, seditious, offensive, defamatory, threatening, liable to incite racial hatred or acts of terrorism, menacing, blasphemous or that infringes any third party Intellectual Property Rights).
- 9.2 The Company acknowledges that Floww Markets US has no control over any content placed on Floww by the Company or the Company's Registered Users and Floww Markets US does not purport to monitor the content of Floww. Floww Markets US reserves the right to remove content from Floww where it reasonably suspects such content is uploaded in breach of Clause 9.1.
- 9.3 The Company hereby agrees to indemnify, defend and hold Floww Markets US harmless against any Losses incurred by it arising out of or in connection with any breach of Clause 9.1 by the Company.

10. FLOWW DEVELOPMENT

- 10.1 Floww Markets US may modify, upgrade and improve Floww in stages of development. The Company and the Company's Registered Users' continued use of Floww after any developments have been made will constitute acceptance of those developments.
- 10.2 This Agreement shall automatically apply to and govern the provision of the latest version of Floww.

11. COMPLIANCE WITH LAWS

- 11.1 The Company acknowledges and agrees that it may not use the Services to conduct any activity that would violate Applicable Law. If Floww Markets US is uncertain regarding the legality of any transaction, it may refuse or freeze the transaction while it investigates the matter.

12. SECURITIES INDUSTRY PROTECTION CORPORATION

- 12.1 Floww Markets US is a member of the Securities Industry Protection Corporation ("SIPC"), which protects the securities customers of its members up to \$500,000 (including \$250,000 for claims for cash). SIPC covers accounts of the member firm in the event of a member's bankruptcy or insolvency. SIPC Coverage do not protect against losses due to market fluctuation or any decline in market value of your securities. An explanatory brochure is available at www.sipc.org or by calling (202) 371-8300.

13. COMPLAINTS

- 13.1 If the Company has a complaint, it should report it to Floww Markets US in accordance with the complaints policy (available on Floww, as may be updated from time to time).

14. SUITABILITY AND NON-RELIANCE

14.1 You agree and acknowledge that:

- () You are responsible for determining the nature and potential value of any particular Fundraising. Floww Markets US has no responsibility for any such determination unless (1) we otherwise agree with you in writing, (2) required by Applicable Law, or (3) Floww Markets US or a Floww Markets US representative gives advice directly to you that is clearly identified as a Floww Markets US recommendation;
- (a) Company is solely responsible for all decisions to initiate a Fundraising Round and all such decisions are based on Company's own evaluations; and
- (b) The Company agrees that Floww Markets US does not provide any investment, legal, tax or accounting advice.

14.2 You agree not to hold Floww Markets US liable for any losses, lost profits or other damages resulting from your use of any information Floww Markets US may provide, whether it is prepared by Floww Markets US or a third party.

15. CONFLICT OF INTEREST

15.1 Floww Markets US shall comply with its conflicts of interest policy (available on Floww, as may be updated from time to time). Occasions may arise where Floww Markets US, or one of its Affiliates or customers, has some form of interest in business being transacted by the Company and a conflict of interest may arise. Floww Markets US will manage any such conflict, or potential conflict in accordance with such conflicts of interest policy to ensure that it does not materially affect the Fundraising Round. Floww Markets US will inform the Company if it considers that it cannot adequately manage such a conflict. Further discussion of potential conflicts of interest can be found on Floww Markets US' Form CRS.

16. FEES

16.1 The Company shall pay Floww Markets US the fees, costs and disbursements (including, in each case, any associated sales tax) as agreed in writing between the parties (together, the "**Fees**"), such as:

- (a) fees related to certain functionality or service provided in respect of each Investment on Floww;
- (b) fees for each Fundraising Round carried out on Floww;
- (c) where the Company has agreed with Floww Markets US to use third party services available on Floww (including from the Introducer) and such third party has authorized Floww Markets US to collect fees, such fees payable for such third party services; and
- (d) where the Company does not proceed with a Fundraising Round after providing an Invitation to Invest, the Company shall reimburse Floww Markets US for all costs and expenses incurred by Floww Markets US in performing its obligations under this Agreement in respect of the aborted Fundraising Round.

16.2 The Company acknowledges and agrees that Floww Markets US may update the Fees from time to time, but the Fees in force at the time the Company initiates a Fundraising Round by sharing the Invitation to Invest in accordance with Clause **Error! Reference source not found.** (*Fundraising Process*) shall apply to that Fundraising Round.

16.3 Floww Markets US will provide the Company with information on any costs and charges arising in the provision of under this Agreement in accordance with Applicable Law.

17. PAYMENTS AND INVOICING

17.1 You agree to make payment of any indebtedness related to your use of the Floww Markets US Services, including, but not limited to, any such indebtedness that results from instructions provided to Floww Markets US by you, your agent, or any attorney-in-fact under a power of attorney or advisor authorized to act on your behalf. We may elect anytime, with or without notice, to make any debit balance or other obligation related to your account immediately due and payable.

18. SECURITY FOR INDEBTEDNESS AND RIGHT OF SETOFF

- 18.1 You understand and agree that, as security for the payment of any obligations owed to Floww Markets US or our affiliates, you grant Floww Markets US a first-priority lien on, continuing security interest in, and right of setoff to (a) all property that is held, carried, or maintained now or in the future for any purpose in or through any of your accounts, whether owned individually, jointly, or in the name of another person or entity over which you have authority or in which you have a beneficial interest.
- 18.2 You understand and agree that Floww Markets US may elect, at our discretion and without notice to you, to make any debt or other obligation related to your account immediately due and payable. You further understand and agree that (a) if you default on any of your obligations under this Agreement, including without limitation failing to make any payment when due hereunder; or (b) if you become subject to an Insolvency Event, any and all obligations owed to Floww Markets US shall (to the extent not already due and payable) become immediately due and payable. In addition, if Floww Markets US, at our discretion, deems it advisable for our protection, Floww Markets US may, at any time and without prior notice to you: (a) cancel, terminate, accelerate, and/or close out any or all agreements or transactions between you and Floww Markets US or otherwise relating to the Services and calculate damages in a manner we believe appropriate; or (b) take any other action as Floww Markets US, at our discretion, deems appropriate.
- 18.3 In pursuing the remedies available to Floww Markets US, you understand and agree that Floww Markets US, without limiting our rights under this paragraph, may set off (including by set off, offset, netting, combination of accounts, deduction, counterclaim, retention, and withholding across or within each or all of the securities positions) amounts that you owe to Floww Markets US against any amounts that Floww Markets US owes to you and, in all cases, you will remain liable for any deficiency. In enforcing our rights hereunder, you understand and agree that Floww Markets US may act at our discretion without regard to any tax or other consequences that you may face as a result of such actions.

19. CONFIDENTIALITY AND PUBLICITY

- 19.1 Each party receiving Confidential Information (the “**Recipient**”) undertakes to the other party (the “**Disclosing Party**”) to:
- (a) hold all Confidential Information of the Disclosing Party which it obtains in relation to this Agreement in strict confidence;
 - (b) not disclose, or authorize the disclosure of, the Disclosing Party’s Confidential Information to any third party other than in accordance with Clauses 19.2 and 19.4;
 - (c) not allow unauthorized access to, or modification or deletion of, the Disclosing Party’s Confidential Information;
 - (d) not use, or authorize anyone to use, the Disclosing Party’s Confidential Information for any purpose other than the performance of the Recipient’s obligations or the exercise of its rights or the receipt of any benefits under this Agreement; and
 - (e) promptly notify the Disclosing Party of any suspected or actual unauthorized disclosure, access, modification, deletion or use of the Disclosing Party’s Confidential Information of which the Recipient becomes aware and promptly take all reasonable steps that the Disclosing Party may require in order to prevent, stop or remedy such unauthorized activity.
- 19.2 As long as the Disclosing Party remains responsible for its Representatives’ compliance with the obligations set out in this Clause 9, either party may disclose the other party’s Confidential Information to its Representatives, but only to the extent, and provided, that such persons:
- (a) need to know the Confidential Information disclosed to them;
 - (b) have been informed in writing of the confidential nature of the Confidential Information and the purpose for which it may be lawfully used; and
 - (c) comply with the terms of this Agreement in respect of the Confidential Information disclosed to them.
- 19.3 Clause 19.1 shall not apply to Confidential Information to the extent that:
- (a) the Confidential Information was, is or becomes available to the Recipient on a non-confidential basis from a person who, to the Recipient’s knowledge, is not bound by a confidentiality

- agreement with the Disclosing Party or otherwise prohibited from disclosing the information to the Recipient;
- (b) such disclosure is required in order to facilitate any assignment or proposed assignment of the whole or any part of the rights or benefits under this Agreement, or any novation or proposed novation of this Agreement, which is permitted by Clause 31 (*Assignment and Subcontracting*);
 - (c) such Confidential Information has been independently developed by the Recipient without reference to the Confidential Information of the Disclosing Party; or
 - (d) the Disclosing Party has approved in writing the particular use or disclosure of the Confidential Information.
- 19.4 Each party may disclose the other party's Confidential Information if, and to the extent that, it is required to do so by any governmental authority, court, relevant stock exchange or otherwise by Applicable Law, provided that, to the extent it is permitted to do so, it shall:
- (a) notify the other party as soon as practicable upon becoming aware of the obligation to disclose and, to the extent that it is prevented from notifying the other party, it shall use commercially reasonable endeavours to challenge any restriction on disclosure of the request to the other party, which shall include applying to the court for the removal of such restriction where applicable; and
 - (b) at the other party's request, use commercially reasonable endeavours (and, where applicable, in cooperation with the other party) to avoid or limit the disclosure and obtain assurances as to the confidentiality and use of the data from the body to whom the Confidential Information is to be disclosed.
- 19.5 The Company may at its discretion state on the Company's website that it makes use of Floww as part of its business.
- 19.6 Subject to Clause 19.5, no party shall make, or permit any person to make, any public announcement concerning this Agreement without the prior written consent of the other parties (such consent not to be unreasonably withheld or delayed), except as required by Applicable Law or any Regulator (including, without limitation, any relevant securities exchange), any court or other authority of competent jurisdiction.
- 19.7 On expiry or termination of this Agreement, or earlier on Floww Markets US' request, each party will:
- (a) destroy (if so requested) or return to the other party all documents and materials (and any copies) in its possession or the possession of its subcontractors containing, reflecting, incorporating the other party's Confidential Information;
 - (b) erase all the other party's Confidential Information from computer and communications systems and devices used by it, including such systems and data storage services provided by third parties (to the extent technically and legally practicable); and
 - (c) certify in writing to the other party that it has complied with the requirements of this Clause 19.7, provided that a Recipient may retain documents and materials containing, reflecting, incorporating or based on the other party's Confidential Information to the extent required by law or any applicable governmental or regulatory authority.
- 19.8 Each party reserves all rights in its Confidential Information. No rights or obligations in respect of a party's Confidential Information other than those expressly stated in this Agreement are granted to the other party, or to be implied from this Agreement.

20. EXPORT AND COMPLIANCE WITH POLICIES

- 20.1 Neither Floww Markets US nor the Company shall export, directly or indirectly, any technical data acquired from the other under this Agreement (or any products, including software, incorporating any such data) in breach of any Applicable Laws ("**Export Control Laws**"), including United States export laws and regulations, to any country for which the government or any agency thereof at the time of export requires an export license or other governmental approval without first obtaining such license or approval.
- 20.2 Each party undertakes:

- (a) contractually to oblige any third party to whom it discloses or transfers any such data or products to make an undertaking to it in similar terms to the one set out above; and
- (b) if requested, to provide the other party with any reasonable assistance, at the reasonable cost of the other party, to enable it to perform any activity required by any competent government or agency in any relevant jurisdiction for the purpose of compliance with any Export Control Laws.

21. PRIVACY AND DATA PROTECTION

- 21.1 Company acknowledges and accepts the Privacy Policy, which is posted online and incorporated herein by reference. You acknowledge that if any information contained herein conflicts with the Privacy Policy, the information in the Privacy Policy shall control.
- 21.2 As set forth more fully in the Privacy Policy, Floww Markets US shall only Process Personal Information under this Agreement to the extent reasonably necessary to provide the Services, and at all times in compliance with this Agreement and Applicable Law. Floww Markets US shall limit access to Personal Information to employees who have a need to know such Personal Information for purposes of performing the Services and are obligated to maintain the privacy, security, and confidentiality of such Personal Information. Floww Markets US shall not disclose any Personal Information to any third party without Company's express written permission, and only where such third party is bound by contractual obligations to maintain the privacy, security, and confidentiality of such Personal Information at least as restrictive as those set forth herein.
- 21.3 Floww Markets US shall implement and maintain reasonable physical, technical, and organizational safeguards to protect Personal Information Processed in connection with the Services against loss, theft, misuse, or unauthorized access, use, modification, alteration, destruction or disclosure ("**Security Incident**"). Floww Markets US will notify Company in writing without undue delay, and no later than 30 days, in the event any such Personal Information is subject to a Security Incident, and such notice shall include, at a minimum: (i) a description of the Security Incident, including the types of Personal Information impacted by the Security Incident; (ii) steps Floww Markets US has taken and will take to mitigate the impact of the Security Incident and remediate the causes of the Security Incident; and (iii) any other information reasonably requested by Company or as required under Applicable Law. Floww Markets US shall provide Company with reasonable assistance in responding to such Security Incident, including with respect to notifying impacted individuals and governmental authorities.

22. LIMITS OF LIABILITY AND INDEMNIFICATION

- 22.1 The Company (a) shall indemnify and hold harmless Floww Markets US and its affiliates and their respective directors, officers, employees, agents and controlling persons (Floww Markets US and each such person being an "**Indemnified Party**") from and against any and all losses, claims, damages, expenses and liabilities, joint or several, to which such Indemnified Party may become subject under any Applicable Law, or otherwise, and (b) shall reimburse each Indemnified Party for all reasonable expenses (including, without limitation, reasonable counsel fees and expenses) as they are incurred in connection with any pending or threatened claim or any action, proceeding or regulatory or governmental inquiry or investigation (collectively, an "**Action**"), including without limitation the investigation of, preparation for or defense of any Action (including the enforcement of this Agreement), whether or not such Indemnified Party is a party and whether or not such Action is initiated or brought by or on behalf of the Company, in each case, in respect of Clauses (a) and (b), related to, arising out of, or in connection with, (i) any untrue statement of a material fact contained in any Company Data, including any amendments or supplements thereto, or by any omission or alleged omission to state therein a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, or (ii) any other matter referred to in this Agreement or related to the engagement of Floww Markets US pursuant hereto, or the performance by Floww Markets US of the Services contemplated hereby, or otherwise arising from actions or inactions in connection with any such losses, claims, damages, expenses or liabilities; **provided, however**, that in the case of clause (ii) only, the Company will not be liable under this Clause with respect to any loss, claim, damage, expense or liability to the extent that such loss, claim, damage, expense or liability is found in a final and non-appealable judgment by a court of competent jurisdiction to have resulted from Floww Markets US's gross negligence or willful misconduct.
- 22.2 No Indemnified Party shall have any liability (whether direct or indirect, in contract or tort or otherwise) to the Company or any of its security holders or creditors related to, arising out of, or in connection with, the engagement of Floww Markets US pursuant to, or the performance by Floww Markets US of the Services contemplated by, the Agreement, except to the extent that any loss, claim, damage or liability is found in a final and non-appealable judgment by a court of competent jurisdiction to have resulted from Floww Markets US's gross negligence or willful misconduct.

- 22.3 If the indemnification of an Indemnified Party provided for in this Agreement is for any reason held unenforceable, the Company shall contribute to the losses, claims, damages, expenses and liabilities for which such indemnification is held unenforceable (i) in such proportion as is appropriate to reflect the relative benefits to the Company, on the one hand, and Floww Markets US, on the other hand, of any contemplated transaction (whether or not such transaction is consummated) or (ii) if (but only if) the allocation provided for in clause (i) is for any reason held unenforceable, in such proportion as is appropriate to reflect not only the relative benefits referred to in clause (i) but also the relative fault of the Company, on the one hand, and Floww Markets US, on the other hand, as well as any other relevant equitable considerations. For the purposes of this Clause the relative benefits to the Company and Floww Markets US of any contemplated transaction (whether or not such transaction is consummated) shall be deemed to be in the same proportion that the total value paid to or received by, or contemplated to be paid to or received by, the Company or the shareholders of the Company, as the case may be, in connection with any transaction, bears to the fees paid or to be paid to Floww Markets US under this Agreement; **provided, however**, that, to the extent permitted by Applicable Law, in no event shall the Indemnified Parties be required to contribute an aggregate amount in excess of the aggregate fees actually paid to Floww Markets US under this Agreement.
- 22.4 The Company shall not settle, compromise or consent to the entry of any judgment in any pending or threatened claim, action or proceeding in respect of which indemnification could be sought under this Agreement (whether or not Floww Markets US or any other Indemnified Party is an actual or potential party to such claim, action or proceeding), unless such settlement, compromise or consent includes an unconditional release of each Indemnified Party from all liability arising out of such claim, action or proceeding. The Company shall not be liable for any settlement of any litigation or proceeding effected without its written consent; **provided, however**, that if an Indemnified Party shall have requested the Company to reimburse the Indemnified Party for fees and expenses of counsel, the Company agrees that it shall be liable for any settlement of the nature contemplated herein effected without its written consent if (i) such settlement is entered into more than 45 days after receipt by the Company of the aforesaid request, (ii) the Company shall have received notice of the terms of such settlement at least 30 days prior to such settlement being entered into and (iii) the Company shall not have reimbursed such Indemnified Party in accordance with such request prior to the date of such settlement.
- 22.5 Without limiting the generality of the foregoing, if Floww Markets US or any other Indemnified Party is requested or required to be deposed, appear as a witness or is otherwise involved in any action brought by or on behalf of or against the Company in which such party is not named as a defendant, the Company shall reimburse Floww Markets US or the Indemnified Party (as applicable) for all expenses incurred in connection with such action, including, without limitation, the reasonable fees and disbursements of its legal counsel in connection with appearing and preparing to appear as a deponent or witness.
- 22.6 The foregoing provisions are in addition to any rights Floww Markets US or any Indemnified Party may have at common law or otherwise and shall be binding on and inure to the benefit of any successors, assigns, and personal representatives of the Company and each Indemnified Party. Solely for purposes of enforcing the provisions of this indemnification clause, the Company hereby consents to personal jurisdiction, service of process and venue in any court in which any claim or proceeding that is subject to this indemnification clause is brought against Floww Markets US or any Indemnified Party.
- 22.7 **The provisions of this indemnification clause shall continue to apply and shall remain in full force and effect regardless of any modification or termination of the engagement or Agreement or the completion of Floww Markets US's Services hereunder.**

23. INTELLECTUAL PROPERTY RIGHTS

Ownership of Intellectual Property Rights

- 23.1 Except as otherwise expressly set out in this Agreement, Floww Markets US and its licensors shall own all Intellectual Property Rights subsisting in or arising in connection with Floww and the Investment Data, and, except as licensed under this Agreement, the Company and its personnel shall not acquire any Intellectual Property Rights in those items and Clause 23.3 shall apply if or to the extent that they might otherwise do so.
- 23.2 Except as otherwise expressly set out in this Agreement, the Company and its third party licensors shall own all Intellectual Property Rights subsisting in or arising in connection with any Company Data and User Data, and, except as licensed under this Agreement, Floww Markets US and its personnel shall not acquire any Intellectual Property Rights in those items and Clause 23.3 shall apply if or to the extent that they might otherwise do so.

- 23.3 If at any time, through the provision of the Services or otherwise, a party, an Investor or their respective personnel, by operation of law, comes to own Intellectual Property Rights other than in accordance with the allocation contemplated by this Clause 23, it shall (and shall use commercially reasonable endeavours to procure that an Investor (in the case of Floww Markets US) and personnel shall), on request from the other party, at its own expense, assign (with full title guarantee and free from encumbrances) such Intellectual Property Rights to the other party and, to the extent permitted by law, waive all moral rights (and analogous rights) worldwide in connection with such Intellectual Property Rights.

Licence of Floww Markets US Intellectual Property Rights

- 23.4 In consideration of and conditional upon payment of the Fees by the Company to Floww Markets US, Floww Markets US hereby grants to the Company a non-exclusive, non-transferable, revocable, limited licence for the duration of this Agreement to use Floww and the Investment Data, in each case solely for the purpose of, and to the extent necessary for, the Company to receive the Services.

Licence of Company Intellectual Property Rights

- 23.5 The Company hereby grants to Floww Markets US and its subcontractors a non-exclusive, transferable, irrevocable royalty-free licence for the duration of this Agreement to use the User Data and Company Data, in each case solely for the purpose of, and to the extent necessary for:
- (a) assessing, processing and executing Fundraising in accordance with Clauses 6 (*Fundraising Process*) and 7 (*Closing Process*);
 - (b) the performance of Floww Markets US' obligations under this Agreement or such other use as may be notified by Floww Markets US to the Company on Floww from time to time; and
 - (c) generating user insights and usage analysis from the Company's use of Floww. Without limiting the foregoing, the Company acknowledges that Floww Markets US may publish and display aggregate information regarding the capacity or quality of Floww (collectively, "**Usage Data**") for promotion of Floww, so long as such Usage Data is anonymized and aggregated with data of other Floww users such that it cannot reasonably be attributed to Investor or any Registered User.

24. RECORDS RETENTION

- 24.1 Floww Markets US shall, and shall use commercially reasonable endeavours to procure that each of its sub-contractors shall, keep or cause to be kept complete, human readable and accurate Records.
- 24.2 Floww Markets US shall maintain each of the Records in a secure and suitable facility readily accessible to the Company and any Regulator during the term of this Agreement for the periods set out under Applicable Laws.

25. AUDIT AND CO-OPERATION WITH REGULATORS

- 25.1 Floww Markets US shall promptly provide the Company, at the Company's request, with any Records that are reasonably required by the Company to enable the Company to comply with Applicable Law.
- 25.2 Company shall promptly provide Floww Markets US with all such information, documents and instructions as Floww Markets US may reasonably require to fulfil its obligations under this Agreement.
- 25.3 The Company shall notify Floww Markets US of all inquiries from a Regulator that the Company receives which relate to the provision or receipt of the Services or either party's obligations under this Agreement.
- 25.4 The Company shall notify Floww Markets US of any matters that may result in the Company or any of the Company's Registered Users being required to make a notification or otherwise report to a Regulator in connection with the use of Floww.
- 25.5 The Company shall provide Floww Markets US with reasonable assistance in connection with an investigation by any Regulator relating to or connected with the provision or receipt of the Services or this Agreement or either party's obligations under it.
- 25.6 To the extent permitted by Applicable Law or a Regulator, the Company hereby agrees to indemnify and hold Floww Markets US and its Affiliates harmless against any costs and expenses incurred by them arising out of or in connection with:

- (a) dealing with any investigations, proceedings or hearings involving a Regulator, to the extent attributable to the act, omission or default of the Company or the Company's Registered Users;
- (b) any cost, interest, or charge by any governmental entity, financial institution, Regulator, competent court or tribunal or other third party, to the extent attributable to the act, omission or default of the Company or the Company's Registered Users; and
- (c) otherwise complying with Floww Markets US' obligations under this Clause 25 (*Audit and Co-operation with Regulators*), which shall be charged at the Company's cost in accordance with Floww Markets US' standard rate card for professional services.

26. TERM AND TERMINATION

Commencement and duration

- 26.1 This Agreement shall commence on the Effective Date and continue in full effect until terminated in accordance with the terms of this Agreement.
- 26.2 Provisions supplemental to this Agreement may apply to particular Fundraising Rounds and will be notified to the Company at the relevant time.
- 26.3 When the Company requests or accepts any Services provided by Floww Markets US under this Agreement, unless otherwise agreed, the Company will be deemed to accept the latest version of this Agreement notified to them.

Termination

- 26.4 Either Floww Markets US or the Company may terminate this Agreement and all of its obligations hereunder at any time with or without cause effective upon receipt of written notice to that effect by the other party.
- 26.5 The provisions of Sections 9.3, 22, 23.5(c), 24, 25, and 26.5 (in addition to (x) any liability arising under this Agreement prior to such termination or expiration and (y) any other provisions of this Agreement that are stated to, or which by their terms or nature would be expected to, survive any termination of this Agreement) shall survive the termination of this Agreement for any reason.
- 26.6 Company acknowledges and agrees that a written termination notice by either party pursuant to Clause 26.4 shall also entitle either party to terminate the Floww SaaS Terms with immediate effect.

27. WAIVER

No failure or delay by a party to exercise any right or remedy provided under this Agreement or by law shall constitute a waiver of that or any other right or remedy, nor shall it prevent or restrict the further exercise of that or any other right or remedy. No single or partial exercise of such right or remedy shall prevent or restrict the further exercise of that or any other right or remedy.

28. NON-SOLICITATION

- 28.1 Unless otherwise specifically agreed in writing between the parties, the Company shall not, directly or indirectly, solicit or engage any Investor that has received an Invitation to Invest in accordance with Clause **Error! Reference source not found.** (*Fundraising Process*) in order for such Investor to make an Investment in respect of a Fundraising Round other than via Floww during the period from such Company issuing an Invitation to Invest in respect of such Fundraising Round and ending twelve (12) months following such date.
- 28.2 Breach of the condition in Clause 28.1 will render the Company liable to pay Floww Markets US liquidated damages equal to two (2%) per cent of the total value of Shares allocated to such Investors by the Company. Such payment shall not limit any other rights or remedies otherwise available to Floww Markets US and shall not operate to cap the Company's liability in respect of the relevant violation, provided that if Floww Markets US brings an action based on the same circumstances that gave rise to the payment, any future award of damages arising as a result of that action shall, to the extent that the award does not take such payment into account, be reduced by the amount of such payment.

29. REMEDIES

Except as expressly provided in this Agreement, the rights and remedies provided under this Agreement are in addition to, and not exclusive of, any rights or remedies provided by law.

30. ENTIRE AGREEMENT

30.1 The Agreement, as amended from time to time, is the complete statement of your agreement with us. On prior or concurrent written notice to you, we may modify or rescind existing provisions or add new provisions. By not closing or by continuing to use the Services, you confirm your agreement to abide by the this Agreement, as amended from time to time.

31. ASSIGNMENT

31.1 We may assign our rights and obligations under this Agreement to any subsidiary, affiliate or successor by merger or consolidation without notice to you, or to any other entity after 30 days' written notice to you. This Agreement is binding upon your and our heirs, executors, administrators, successors, and assigns; and it will benefit your and our successors and assigns, if any.

32. VARIATION

32.1 Amendments will not affect rights or obligations either of us incur before the effective date of the amendment. No prior conduct, past practice or oral statement by any Floww Markets US employee or agent can amend or modify this written agreement.

33. SEVERANCE

33.1 If any term of this Agreement is found to be invalid or unenforceable, all other provisions will remain in full force.

34. COUNTERPARTS

This Agreement may be executed in counterparts, each of which when so executed shall be deemed to be an original and all of which when taken together shall constitute one and the same instrument. Any signature to this Agreement may be delivered by facsimile, electronic mail (including pdf) or any electronic signature complying with the U.S. federal ESIGN Act of 2000 or the New York Electronic Signature and Records Act and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes to the fullest extent permitted by applicable Law. For the avoidance of doubt, the foregoing also applies to any amendment, extension or renewal of this Agreement.

35. THIRD-PARTY RIGHTS

35.1 Except as explicitly provided below, this Agreement is for the sole benefit of the parties and their permitted assigns and nothing herein, express or implied, is intended to or shall confer upon any other Person any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

35.2 Each Investor may enforce the following terms of this Agreement against the Company:

- (a) the warranty given by the Company in Clause 5.1 (*Scope of use of data on Floww*) in respect of the Company Data being current and accurate;
- (b) the obligations on the Company to proceed to Closing following an Investment Allocation in accordance with Clause 7 (*Closing Process*);
- (c) the waiver of the obligation to pay the Bank Fees in accordance with Clause 7.4 (*Closing Process*);
- (d) the obligation on the Company to notify the Investors of any material changes; and
- (e) the confidentiality obligations in Clause 18 (*Confidentiality and Publicity*).

35.3 The parties agree that they may vary, rescind or terminate this Agreement (whether or not in a way that varies or extinguishes rights or benefits in favor of the Investor) without the Investor's consent.

36. NO PARTNERSHIP OR AGENCY

36.1 Nothing in this Agreement is intended to, or shall be deemed to, establish any partnership or joint venture between any of the parties, constitute any party the agent of another party, or authorize any party to make or enter into any commitments for or on behalf of any other party.

36.2 Each party confirms it is acting on its own behalf and not for the benefit of any other person.

37. FORCE MAJEURE

Neither party shall be in breach of this Agreement nor liable for delay in performing, or failure to perform, any of its obligations under this Agreement if such delay or failure result from events, circumstances or causes beyond its reasonable control. In such circumstances the affected party shall be entitled to a reasonable extension of the time for performing such obligations.

38. NOTICES

38.1 Any communication to be given in connection with this Agreement shall be in writing, in the English language and sent by a Permitted Method to a Notified Address.

38.2 The “**Permitted Method**” means any of the methods set out in column (1) below. A notice given by the Permitted Method will be deemed to be given and received on the date set out in column (2) below.

| (1) Permitted Method | (2) Date on which notice deemed given and received |
|--|--|
| Delivered by hand | on written acknowledgment or receipt by an officer or an employee of the receiving party |
| Pre-paid post or prepaid recorded or special delivery | three (3) Business Days after the date of posting |
| Courier | on production of evidence from the relevant courier that the notice was successfully delivered |
| E-mail | two (2) hours after it was sent provided that no notification informing the sender that the message has not been delivered is received by the sender |
| Only in the case of a communication or delivery of information from Floww Markets US to the Company, via Floww to the relevant account and/or portal to which the relevant recipient has access (including where such account and/or portal is password protected) | at the time the communication is uploaded |

38.3 The “**Notified Address**” of each of the parties (as amended in accordance with Clause 38.6) is as set out below:

(a) in the case of Floww Markets US:

Address: Floww Private Markets US Inc., 1111 Brickell Avenue, Suite 2725, Miami, Florida 331314

E-mail address: support@floww.io

Marked for the attention of: Floww Operations

(b) in the case of the Company, the contact details submitted using the functionality available on Floww from time to time.

- 38.4 If, under the preceding provisions of this Clause 38, a communication would otherwise be deemed to have been received outside normal business hours in the place of receipt, being 9:00 a.m. to 5:00 p.m. on a Business Day, it shall be deemed to have been received at 9:00 a.m. on the next Business Day.
- 38.5 **By accepting this Agreement, you give your informed consent for Floww Markets US to provide you all communications electronically and to conduct transactions with you electronically. If you do not agree to electronic delivery of communications or to conducting transactions with Floww Markets US electronically, you should not enter in to this Agreement. All communications in either electronic or paper format from us to you will be considered “in writing.”**
- 38.6 A party may notify the other party of a change to its name, relevant person or address for the purposes of Clause 38.1, provided that such notification shall only be effective on:
- (a) the date specified in the notification as the date on which the change is to take place; or
 - (b) if no date is specified or the date specified is less than five (5) Business Days after the date on which notice is deemed to have been served, the date falling five (5) Business Days after notice of any such change is deemed to have been given.

39. GOVERNING LAW AND JURISDICTION

- 39.1 This Agreement, and the rights and obligations of Floww Markets US and all other Persons under the Agreement, shall be governed by, and construed in accordance with, the laws of the State of New York without regard to any provisions of New York law that would apply the substantive law of a different jurisdiction.
- 39.2 Each party hereby waives, to the fullest extent permitted by Applicable Law, any right it may have to a trial by jury in respect of any proceeding directly or indirectly arising out of, under or in connection with this Agreement.
- 39.3 In connection with the following agreement to arbitrate, each party understands that:

(a) **Arbitration Disclosures.**

This Agreement contains a pre-dispute arbitration clause. By signing an arbitration agreement the parties agrees as follows:

- (i) All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- (ii) Arbitration awards are generally final and binding; a party’s ability to have a court reverse or modify an arbitration award is very limited.
- (iii) The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- (iv) The arbitrators do not have to explain the reason(s) for their award unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- (v) The panel of arbitrators may include a minority of arbitrators who were or are affiliated with the securities industry.
- (vi) The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- (vii) The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

(b) **Arbitration Agreement.**

Investor agrees that any controversy or claim arising out of or relating to (i) this Agreement, any other agreement with Floww Markets US, any instruction or authorization provided to Floww Markets US or the breach of any such agreements, instructions, or authorizations; or (ii) the relationship with Floww Markets US or any of Floww Markets US’s subsidiaries, Affiliates, officers, directors, employees, agents

or service providers (“**Related Third Parties**”), including any controversy over the arbitrability of a dispute, will be subject to mandatory arbitration.

Such arbitration shall be in New York, New York, governed by the Federal Arbitration Act and determined by an arbitration panel administered and convened by FINRA. The Parties agree that (x) any Dispute shall be heard by a panel of three (3) arbitrators, who shall be selected and appointed in accordance with FINRA rules, including rank and strike rules; (y) all arbitration filings and proceedings shall be confidential and used only in connection with arbitration; and (z) any arbitration award, order or ruling shall be confidential except to the extent necessary to seek confirmation or vacatur.

If arbitration before FINRA is unavailable or impossible for any reason, then both parties consent to exclusive jurisdiction of the U.S. District Court for the Southern District of New York or, if federal jurisdiction is lacking, New York Supreme Court, New York County, for the resolution of any dispute regarding this Agreement or the Parties’ relationship arising therefrom.

Each party shall bear its own initial arbitration costs, which are determined by the rules and regulations of the arbitration forum. At the conclusion of the hearing, the arbitrators will decide how to assess the costs of the arbitration among the parties, in accordance with such rules.

Any award the arbitration panel makes shall be final and binding, and judgment on it may be entered in any court having jurisdiction. This arbitration agreement shall be enforced and interpreted exclusively in accordance with applicable federal laws of the United States, including the Federal Arbitration Act. Any costs, fees or taxes involved in enforcing the award successfully shall be fully assessed against and paid by the Party resisting enforcement of said award.

The arbitration section of this Agreement will be binding upon and inure to the benefit of the parties hereto and their respective representatives, attorneys-in-fact, heirs, successors, assigns and any other persons having or claiming to have a legal or beneficial interest hereunder, including court-appointed trustees and receivers. The arbitration section of this Agreement will also inure to the benefit of Related Third Parties, including third-party service providers that assist Floww Markets US in providing services and such Related Third Parties are deemed to be third-party beneficiaries of this Agreement.

(c) **Waiver of Class Action or Representative Action.**

Neither Investor nor Floww Markets US shall be entitled to arbitrate as a class action or representative action any controversy or claim arising out of or relating to (i) this Agreement or (ii) any instruction or authorization provided to Floww Markets US. Neither Investor nor Floww Markets US shall bring such a putative or certified class action to arbitration and the arbitration panel shall have no authority to consolidate more than one party’s claims or to proceed on a representative or class action basis.

SCHEDULE 1

Glossary of Terms

1. DEFINITIONS

1.1 In this Agreement, the following terms have the following meaning unless the context requires otherwise:

“**Accredited Investor**” means, with respect to U.S. investors, Persons satisfying the criteria of Rule 501 of Regulation D under the Securities Act.

“**Affiliate**” means, in respect of a party to this Agreement, any company from time to time directly or indirectly Controlling, Controlled by or under direct or indirect Common Control with that person;

1 “**Aggregate Subscription Price**” has the meaning set out in Clause 7.1(b)(ii) (*Closing Process*);

2 “**Agreement**” has the meaning set out in Clause 2 (*Acceptance of these Terms*);

3 “**Allocated Investors**” has the meaning set out in Clause 7.1(a) (*Fundraising Process*);

4 “**Allocated Shares**” has the meaning set out in Clause 7.1(b)(i) (*Closing Process*);

5 “**Applicable Law**” means all laws, statutes, regulations, principles, guidelines, orders, directives and rules applicable to the parties, including, in particular, those set forth in FINRA and SEC rules and regulations, as well as any other applicable law or regulation of any other jurisdiction where a party carries on its activities insofar as they relate to the Agreement (as defined herein), and will include any amendments made thereto from time to time or equivalent provisions of like effect from time to time in force and applicable to the parties;

6 “**ATS**” means the alternative trading system operated by Floww Markets US;

“**Bank Fees**” has the meaning set out in Clause 7.4 (*Closing Process*);

7 “**Business Day**” means any day which is not a Saturday, Sunday, or other day on which commercial banking institutions in the State of New York are authorized or directed by Applicable Law to close;

8 “**Closing**” has the meaning set out in Clause 7.3 (*Closing Process*);

“**Company**” has the meaning set out in Clause 1.3 (*About Floww*);

“**Company Data**” means any data (in whatever form or medium) relating to the Company or its customers or personnel which is, whether before or after the Effective Date, uploaded to Floww by the Company, and including without limitation any financial documents, capitalization tables and any investor slide decks;

9 “**Confidential Information**” means this Agreement and any other agreement or information ancillary thereto and any information, however conveyed or presented, that relates to the business, affairs, operations, customers, processes, budgets, pricing policies, product information, strategies, developments, trade secrets, know-how relating to either of the parties, their employees, subcontractors, consultants, agents, professional advisers, customers and/or suppliers or any party’s Affiliates, together with all information derived from any such information and any other information clearly designated by a party as being confidential to it (whether or not it is marked ‘confidential’) or which ought reasonably be considered to be confidential and including, in the case of Floww Markets US and the Company, the Company Data or any information extracted, copied or derived from such information;

10 “**Constitutional Documentation**” means a Company’s relevant governing documentation, such as the Bylaws, an Operating Agreement, or other similar documentation;

11 “**Control**” (including the terms “**Controlling**”, “**Controlled by**” and “**under Common Control**”) means in relation to a body corporate, the power of a person to secure that the affairs of the body corporate are conducted in accordance with the wishes of that person:

- (a) by means of the holding of shares, or the possession of voting power, in or in relation to that or any other body corporate; or
- (b) by virtue of any powers conferred by the constitutional or corporate documents, or any contract or other document, regulating that or any other body corporate;

- 12“**Disclosing Party**” has the meaning set out in Clause 19.1 (*Confidentiality and Publicity*);
- 13“**Disclosure Information**” has the meaning set out in Clause 6.1(b) (*Fundraising Process*);
- 14“**Effective Date**” means the date on which the Engagement Agreement is fully executed by the parties to it;
- 15“**Engagement Agreement**” has the meaning set out in Clause 2.1 (*Acceptance of These Terms*);
- “**Export Control Laws**” has the meaning set out in Clause 20.1 (*Export and Compliance with Policies*);
- “**Fees**” has the meaning set out in Clause 16.1 (*Fees*);
- “**FINRA**” has the meaning set out in Clause 1.1 (*About Floww*);
- 16“**Floww**” has the meaning set out in Clause 1.2 (*About Floww*);
- 17“**Floww Data**” means any data that is publicly available or provided through Third-Party Data Sites, and made available to the Company to view on Floww;
- 18“**Floww Markets US**” has the meaning set out in Clause 1.1 (*About Floww*);
- 19“**Floww SaaS Functionality**” has the meaning set out in Clause 1.2 (*About Floww*);
- 20“**Floww SaaS Terms**” means the agreement entered into between FOMtech and the Company pursuant to which the Company is provided with access to the Floww SaaS Functionality;
- 21“**FOMtech**” means FOMtech Limited, an Affiliate of Floww Markets US which provides the Floww SaaS Functionality pursuant to the Floww SaaS Terms;
- 22“**Form CRS**” refers to Floww Markets US’ SEC Form CRS Customer Relationship Summary, accessible at [insert link](#) or as otherwise made available to the Investor on Floww from time to time;
- 23“**Funding Contingency**” has the meaning set out in Clause 6.1(d)(i) (*Fundraising Process*);
- “**Funding Deadline**” has the meaning set out in Clause 6.1(d)(v) (*Fundraising Process*);
- 24“**Fundraising**” has the meaning set out in Clause 1.2 (*About Floww*);
- 25“**Fundraising Round**” has the meaning set out in Clause 4.3(e) (*Scope of use of Floww*);
- 26“**Indemnified Party**” has the meaning set out in Clause 22.1 (*Limits of Liability and Indemnification*);
- 27“**Insolvency Event**” means in respect of any Person, such Person: (a) is dissolved (other than pursuant to a consolidation, amalgamation or merger), (b) becomes insolvent or is unable to pay its debts or fails or admits in writing its inability generally to pay its debts as they become due, (c) makes a general assignment, arrangement or composition with or for the benefit of its creditors, (d)(i) institutes or has instituted against it, by a regulator, supervisor or any similar official with primary insolvency, rehabilitative or regulatory jurisdiction over it in the jurisdiction of its incorporation or organization or the jurisdiction of its head or home office, a proceeding seeking a judgment of insolvency or bankruptcy or any other relief under any bankruptcy or insolvency law or other similar law affecting creditors’ rights, or a petition is presented for its winding-up or liquidation by it or such regulator, supervisor or similar official, or (ii) has instituted against it a proceeding seeking a judgment of insolvency or bankruptcy or any other relief under any bankruptcy or insolvency law or other similar law affecting creditors’ rights, or a petition is presented for its winding-up or liquidation, and such proceeding or petition is instituted or presented by a person or entity not described in clause (i) above and either (A) results in a judgment of insolvency or bankruptcy or the entry of an order for relief or the making of an order for its winding-up or liquidation or (B) is not dismissed, discharged, stayed or restrained in each case within fifteen (15) calendar days of the institution or presentation thereof, (e) has a resolution passed for its winding-up, official management or liquidation (other than pursuant to a consolidation, amalgamation or merger), (f) seeks or becomes subject to the appointment of an administrator, provisional liquidator, conservator, receiver, trustee, custodian or other similar official for it or for all or substantially all its assets (including pursuant to “recovery and resolution”, “special administration”, “special resolution regime” or analogous applicable Laws), (g) has a secured party take possession of all or substantially all its assets or has a distress, execution, attachment, sequestration or other legal process levied, enforced or sued on or against all or substantially all its assets and such secured party maintains possession, or any such process is not dismissed, discharged, stayed or restrained, in each case

within fifteen (15) calendar days thereafter, (h) causes or is subject to any event with respect to which, under the applicable Laws of any jurisdiction, has an analogous effect to any of the events specified in clauses (a) to (g) above (inclusive), or (i) takes any action in furtherance of, or indicating its consent to, approval of, or acquiescence in, any of the foregoing acts;

“**Intellectual Property Rights**” means patents, utility models, rights to inventions, copyright and related rights, trademarks and service marks, trade names and domain names, rights in get-up, goodwill and the right to sue for passing off or unfair competition, rights in designs, rights in computer software (including without limitation source code), database rights, rights to preserve the confidentiality of information (including know-how and trade secrets) and any other intellectual property rights, including all applications for (and rights to apply for and be granted), renewals or extensions of, and rights to claim priority from, such rights and all similar or equivalent rights or forms of protection which subsist or will subsist, now or in the future, in any part of the world;

28 “**Introducer**” has the meaning set out in Clause 1.2 (*About Floww*);

29 “**Investment**” has the meaning set out in Clause 1.2 (*About Floww*);

30 “**Investment Allocation**” has the meaning set out in Clause 7.1(a) (*Closing Process*);

31 “**Investment Conditions**” has the meaning set out in Clause 6.1(d)(vii) (*Fundraising Process*);

32 “**Investment Data**” means Floww Data and Investor Data, in each case that is provided to the Company as part of the Fundraising and Closing process set out in Clauses 6 (*Fundraising Process*) and 7 (*Closing Process*), including where such information contained in the Investment Offers;

33 “**Investment Deadline**” has the meaning set out in Clause 6.1(d)(iv) (*Fundraising Process*);

34 “**Investment Documents**” has the meaning set out in Clause 7.5(b) (*Fundraising Process*);

35 “**Investment Offer**” has the meaning set out in Clause 6.1(e) (*Fundraising Process*);

36 “**Investment Range**” has the meaning set out in Clause 6.1(d)(iii) (*Fundraising Process*);

37 “**Investment Window**” has the meaning set out in Clause 6.1(e) (*Fundraising Process*);

38 “**Investor**” has the meaning set out in Clause 1.2 (*About Floww*);

39 “**Investor Data**” means any data (in whatever form or medium) relating to the Investor or its customers or personnel which is, whether before or after the Effective Date, uploaded to Floww by the Investor, and including without limitation any financial documents;

40 “**Investor Terms**” means the agreement entered into between Floww Markets US and the Investor;

41 “**Invitation to Invest**” has the meaning set out in Clause 6.1(d) (*Fundraising Process*);

42 “**Losses**” means all losses, liabilities, damages, costs, charges, and expenses (including management time, legal fees on a solicitor and own client basis, other professional advisers’ fees, and costs and disbursements of investigation, litigation, settlement, judgment, interest, fines, penalties and remedial actions);

43 “**Notified Address**” has the meaning set out in Clause 38.3 (*Notices*);

“**Offer Range**” has the meaning set out in Clause 6.1(e) (*Fundraising Process*);

“**Offering Documents**” has the meaning set out in Clause 6.1(d)(ix) (*Fundraising Process*);

“**Onboarding Checks**” has the meaning set out in Clause 3.2 (*Provision of Floww*);

44 “**Open-Source Software**” means open-source software as defined by the Open Source Initiative (<http://opensource.org>) or the Free Software Foundation (<http://www.fsf.org>);

45 “**Participants**” mean each:

- (a) Investors;

- (b) Company;
- (c) limited partnerships, as well as their investee companies;
- (d) independent financial advisers; and
- (e) any other entity that participates in Floww,

46 that enters into an agreement with Floww Markets US and/or FOMtech for the use of Floww and has paid fees to Floww Markets US and/or FOMtech, and “**Participant**” means any of them;

47 “**Permitted Method**” has the meaning set out in Clause 38.2 (*Notices*);

48 “**Personal Information**” means information that identifies or relates to an identified or identifiable individual, and/or is defined as “personal data,” “personal information,” “personally identifiable information,” “nonpublic personal information,” or any similar term under any applicable law;

49 “**Placement Agent**” means Floww, as financial services firm, assisting Company raising capital by placing or selling securities to investors;

50 “**Price Per Share**” has the meaning set out in Clause 6.1(d)(ii) (*Fundraising Process*);

51 “**Privacy Policy**” means the privacy policy accessible at <https://www.floww.io/privacy-policy/> or as otherwise made available to the Company on Floww from time to time;

52 “**Private Placement Memorandum**” means the document provided by the Company to prospective investors in connection with a Fundraising, often titled as a “Private Placement Memorandum,” “PPM,” or “Offering Memorandum,” describing the Company, the terms of the offering, and the risks of the investment, amongst other things;

53 “**Process**,” “**Processed**” or “**Processing**” means any operation or set of operations which is performed on Personal Information, such as the use, collection, processing, storage, recording, organization, adaption, alteration, transfer, retrieval, consultation, disclosure, dissemination or combination of such Personal Information, and/or is considered “processing” by any applicable laws;

54 “**Recipient**” has the meaning set out in Clause 19.1 (*Confidentiality and Publicity*);

55 “**Records**” means all material data, information, text, drawings, records, documents and other materials which are embodied in any medium (including any electronic, optical, magnetic or tangible media) generated by Floww Markets US or any subcontractor or otherwise within the possession or control of Floww Markets US or any subcontractor and which relate directly to this Agreement;

56 “**Registered User**” means any user of Floww who is an employee and/or agent of an Investor (including a registered investment adviser granted discretionary authority by the Investor) who has been authorized by such Investor to utilize the Investor’s user credentials and account to access Floww on behalf of the Investor;

57 “**Regulator**” means any supranational, national, state, county, local or municipal government body, bureau, commission, board of arbitration, tribunal, authority (including a listing authority), agency, court, department, minister, ministry, official or public or statutory person (whether autonomous or not) having legal authority over or legal jurisdiction to legislate, make rules, orders, regulations, notices, directives, and/or recommendations in respect of the business and/or operations of the Company, and shall include the SEC and FINRA, as well as any body or bodies analogous to the SEC and FINRA outside the United States and any successor or replacement body;

58 “**Related Third Parties**” has the meaning set out in Clause 39.3 (*Governing Law and Jurisdiction*);

“**Representatives**” means, in relation to either party its respective Affiliates and the directors, officers, employees, contractors, subcontractors, agents, legal advisers, lenders, accountants, consultants and financial advisers of that party and/or any of its respective Affiliates;

59 “**SEC**” has the meaning set out in Clause 1.1 (*About Floww*);

60 “**Securities Act**” means the Securities Act of 1933, as amended;

61 “**Security Incident**” has the meaning set out in Clause 21.3 (*Privacy and Data Protection*);

62“**Services**” mean services to be provided by Floww Markets US, as described in this Agreement, and including such services set out in Clause 4 (*Scope of Use of Floww*);

63“**Share**” means a share, convertible note, or other agreement for the issuance of future equity of a Company issued by said Company in connection with an Investment, which may be reflected in either electronic book-entry form or through a physical certificate.

64“**SIPC**” has the meaning set out in Clause 12.1 (*Securities Industry Protection Corporation*);

65“**Subscription Agreements**” means a subscription agreement to be entered into between (i) the Investor or Floww Markets US, acting upon the irrevocable authorization and instruction of (and for and on behalf of) the Investor (among others) and (ii) the Company, on or around Closing (if applicable), substantially in the form made available on Floww from time to time;

66“**Terms of Service**” means Clauses 1 (*About Floww*) to 39 (*Governing Law and Jurisdiction*) of this Agreement;

67“**Third-Party Additional Terms**” means the additional terms and conditions relating to Third-Party Software as incorporated into this Agreement in accordance with Clause 2;

68“**Third-Party Data Sites**” means without limitation any financial institutions, data vendors and external audit parties or other third party data sources not operated by the Company or by Floww Markets US and from which data may be gathered by Floww Markets US;

69“**Third-Party Software**” means the third-party software that is provided as part of Floww;

70“**User Data**” means: (a) data input into Floww by the Company or the Company’s Registered Users which relates to data contained on Floww (including without limitation any notes, tags or comments); or (b) any other data uploaded to Floww by the Company or the Company’s Registered Users for the Company’s own use; and

71“**Virus**” means any software virus, worm, Trojan horse, lock, time bomb or other code that:

- (a) is harmful to, or may infect or adversely affect, the operation of, or which enables or could enable access to, Floww or Floww Markets US’ systems; and/or
- (b) enables or could enable access to, or theft, loss or corruption of, the Investment Data.

2. INTERPRETATION

2.1 In this Agreement, unless the context otherwise requires:

- (a) every reference to a particular law shall, except where the context otherwise requires, be construed also as a reference to: (i) subordinate legislation made under it; and (ii) except to the extent that any liability of a party is increased or extended, all such laws as amended, re-enacted, consolidated (with or without modification) or replaced or as their application or interpretation is affected by other laws from time to time;
- (b) any reference to a “**Schedule**”, unless the context otherwise requires, is a reference to the relevant schedule to this Agreement, and any reference to a “**Clause**” or “**Paragraph**”, unless the context otherwise requires, is a reference to a clause in the Terms of Service and a paragraph in the relevant Schedule, respectively;
- (c) any reference to this “**Agreement**”, unless the context requires otherwise, includes the Engagement Agreement, the Terms of Service, Schedules, Appendixes and Annexes;
- (d) the Clause, Section and Paragraph headings, sub-headings and the contents page in this Agreement are included for convenience purposes only and shall not affect the interpretation of this Agreement;
- (e) use of the singular in this Agreement includes the plural and vice versa and references to one gender include any other gender;
- (f) any reference to a party or the parties includes their successors and permitted assigns;

- (g) references to a “**person**” includes any individual, partnership, body corporate, corporation sole or aggregate, state or agency of a state, and any unincorporated association or organization, in each case whether or not having separate legal personality;
- (h) references to a “**company**” includes any company, corporation or other body corporate wherever and however incorporated or established;
- (i) references to times of the day are to New York time unless otherwise stated, and any reference to “**day**” means a period of twenty-four (24) hours running from midnight to midnight;
- (j) references to any U.S. legal term for any action, remedy, method of judicial proceeding, legal document, legal status, court official or any other legal concept or thing shall in respect of any jurisdiction other than the United States be deemed to include what most nearly approximates in that jurisdiction to the U.S. legal term;
- (k) unless otherwise defined, terms used in their relevant business context shall be interpreted in accordance with their generally understood meaning in that industry or business context;
- (l) words introduced by the word “**other**” shall not be given a restrictive meaning because they are preceded by words referring to a particular class of acts, matters or things;
- (m) the rule known as the *ejusdem generis* rule shall not apply, and accordingly general words shall not be given a restrictive meaning because they are followed by words which are particular examples of the acts, matters or things covered by the general words and the words “**includes**”, “**including**”, “**in particular**” or any similar expression shall be construed as illustrative and without limitation;
- (n) any reference to “**writing**” or “**written**” includes e-mail; and
- (o) any reference to any agreement or other instrument shall, except where expressly provided to the contrary, include any valid amendment, variation or novation (in whole or in part) of or to such agreement or other instrument.

2.2 If there is a conflict between the Terms of Service, the Schedules, and any other document incorporated by reference into this Agreement, then such conflict shall be resolved by giving precedence to such different parts of this Agreement in the following order of precedence (unless expressly agreed otherwise by the parties in any document incorporated by reference):

- (a) first, any commitment letters agreed between the Company and an Investor in respect of a Fundraising Round;
- (b) second, the Terms of Service;
- (c) third, the Schedules; and
- (d) fourth, any documents incorporated by reference.

THIS AGREEMENT CONTAINS A PREDISPUTE ARBITRATION CLAUSE AT CLAUSE 39.3.

This Agreement has been entered into on the date of the last signature.

Signed for and on behalf of
[NAME OF COMPANY]

[By an Officer]

.....
Signature

.....
Name of signatory (print)

.....
Date

Signed for and on behalf of
FLOWW MARKETS US

By an Officer

.....
Signature

.....
Name of signatory (print)

.....
Date