

Terms of Service

Last update, 30 March 2023

1. Introduction

By selecting the corresponding checkbox when creating an account on the Swise platform located at <https://www.swise.com> (the "Platform"), you acknowledge and agree to comply with the Terms of Service and any other terms displayed on the Platform (collectively referred to as the "Agreement").

The Agreement is between Swise AG ("Swise," "we," "us," or "our") and (a) you on your own behalf as an individual, and (b) the entity on whose behalf you are accessing and using the Platform and Services (as hereafter defined), whether as an employee, associated person, independent contractor, agent, or in a similar representative capacity ((a) and (b), collectively "you" and "yourself"), and governs your access to and use of the Platform and the services and applications offered by Swise thereon (collectively, the "Services"). Swise is an asset management firm that allows qualified investors to invest in private market funds through the Platform.

Swise reserves the right to modify the Platform, the Services, and/or this Agreement at any time and without prior notice, whether due to change in law, rule, regulation, or policy, or for any other reason. Therefore, it is recommended that you review the Agreement each time you access or use the Platform or Services. Your continued use of the Platform and/or the Services constitutes your acceptance of any changes made to the Agreement.

2. General Laws Governing Private Markets Investments

Private market investments are typically subject to a range of laws and regulations, which can be complex and can vary depending on the specific circumstances of each investment.

The main objective of these laws is to safeguard individual investors from the potential risks that come with investing in private markets. Therefore, in most jurisdictions, private market investments are restricted to qualified investors, who may include institutional, professional, and experienced investors. Qualified investors are generally considered to have a certain net worth and a higher level of knowledge and experience in financial markets, and are therefore better equipped to evaluate and bear the risks and potential returns associated with private markets investments.

As a provider of private market funds, Swise restricts access to its products exclusively to qualified investors. The definition of qualified investor may vary by jurisdiction, and it is the user's responsibility to evaluate and comply with any regulatory requirements that may apply to their use of the Swise Platform and its products.

All Platform users are required to either complete an investor questionnaire on the Platform or undergo an assessment through one of our distribution partners, to determine their investor status and eligibility to invest in private markets funds. Swise and any distribution partner in this process rely on representations made by users or distribution partners, as applicable.

3. User Obligations

By entering into this Agreement with Swise, you acknowledge and agree to comply with the following requirements and obligations:

3.1 Use of Services

- (a) You confirm that you have the legal right, authority, and capacity to enter into this Agreement on behalf of yourself or any entity you represent. You agree to comply with all the terms and conditions outlined in this Agreement, and if any aspect of your use of the Services violates any applicable laws, rules or regulations, you will immediately stop using the Services and close your account;
- (b) You agree not to use a false name or email address that belongs to a third party or is under their control when using the Services;
- (c) You are solely responsible for maintaining the confidentiality of your password; and
- (d) You agree to update your personal information with Swise whenever necessary to ensure it remains accurate, truthful, and complete.

3.2 Investments

- (a) You will carefully review and assess the terms of the investment opportunities, including the private placement memorandum, subscription agreement, limited partnership agreement, and any other related materials provided through the Platform;
- (b) You agree to exercise your own judgment before deciding to invest;
- (c) You agree to seek professional advice, such as legal, tax, accounting, and other advice, as appropriate to safeguard your interests; and
- (d) You confirm that you have reviewed and understand the risks associated with private markets investments as explained in the investment documentation available on the Platform.

3.3 General

- (a) You acknowledge and agree to abide by the terms of this Agreement as well as any applicable laws, rules, or regulations;
- (b) You confirm that you will not engage in any fraudulent, deceptive, or misleading behavior towards Swise by disguising the source of any information you submit to the Services or using any tools that anonymize your Internet protocol address to access the Services;
- (c) You agree not to disrupt or attempt to disrupt the access and enjoyment of the Platform or Services of other users or any host or network;
- (d) You agree not to disparage, tarnish or cause harm to Swise, the Platform and/or the Services;
- (e) You agree not to upload or transmit (or attempt to upload or transmit) to the Platform and/or the Services any material that acts as a passive or active information collection or transmission mechanism, or any computer code designed to disable, disrupt, distort, harm, or otherwise impede, in any manner (including aesthetically), the use or operation of any technology and/or to

corrupt any data, including but not limited to viruses, worms, Trojan horses, spyware, adware, ransomware or any other malicious or invasive computer code.

- (f) You agree not to reverse engineer, alter, modify, decompile, reverse assemble, disassemble, modify or attempt to discover, derive or copy or create any derivative works of any software, source code, structure, methods of, models or data with respect to the Platform or the Services, including all trade secrets therein;
- (g) You agree not to access or search (or attempt to access or search) the Platform or Services by any means, such as any automated system or unauthorized script or software, other than currently available, published interfaces provide by Swise, unless you have been specifically allowed to do so in a separate agreement with Swise; for the avoidance of doubt, scraping the Platform or Services is expressly prohibited without the prior written consent of Swise;
- (h) You agree not to remove, obscure or change any copyright, trademark, logo, notices, instructions, warnings, labels, hyperlink or other proprietary rights notices contained in or on the Platform or Services or on any third party website and/or Swise software on which Swise code is embeddable or embedded on;
- (i) You agree not to remove, obscure or change any notice, banner, advertisement or other branding on the Platform or the Services;
- (j) You agree not to interfere with or circumvent any security feature of the Platform or the Services or any feature that restricts or enforces limitations on use of or access to the Platform or Services, such as probing or scanning the vulnerability of any system, network or breach;
- (k) You agree not to make any false or fraudulent representations to Swise in order to gain access to the Platform or Services;
- (l) You agree not to distribute or cause the distribution of Sensitive Information;
- (m) You agree not to sell access to the Platform or the Services or any part thereof other than through a mechanism approved by Swise in writing;
- (n) You confirm that you don't expect Swise to provide investment advice or recommend any investment;
- (o) You agree not to treat any Content, email or other information you receive as a result of your access to or use of the Platform or the Services as a recommendation or representation of any kind by Swise, any affiliate of Swise or any employee, officer, director, representative or other agent of any of the foregoing (each a "Company Person") on which you should rely unless such information has been expressly identified as created by a Company Person;
- (p) You agree not to claim any ownership right in any material, software or intellectual property displayed on, published by or otherwise available through the Platform, including Content (other than Your Content);
- (q) You agree not to copy or distribute Content (excluding Your Content) except as specifically allowed in this Agreement;
- (r) You agree not to use any Content, or other information acquired from Company Persons, investors, or otherwise through your access to or use of the Platform or Services, for commercial or investment activity outside of the Services, without prior written approval from Swise;
- (s) You agree not to claim any right to access, view or alter any source code or object code of Swise;
- (t) You agree not to use the Platform to market services, particularly investment advisory services that might cause Swise to have to register as an investment adviser with a local regulator; or
- (u) You agree not to market competing services to persons you have identified through Swise.

3.4 Swise Employees and Affiliates

You acknowledge that Company Persons may participate in the Services as investors and that Swise is not liable for any of their activities, including any statements or other information contained in emails or other communications made in that capacity.

3.5 Confidentiality

You may be exposed to Sensitive Information by registering with Swise, using the Platform or the Services in any way, or viewing Content made available through the Platform or the Services. You must keep Sensitive Information confidential. You may not distribute or republish, or permit or cause any third party to distribute or republish, any information you acquire through the Platform or the Services via an Internet website or otherwise, including Sensitive Information. You may not use Sensitive Information for any purpose other than evaluating a specific investment opportunity, unless Swise has given its prior written consent.

3.6 Others

This Agreement does not entitle you to any support, upgrades, updates, add-ons, patches, enhancements, or fixes for the Platform or the Services (collectively, "Updates"). Swise, however, may occasionally provide automatic Updates to the Platform or the Services at its sole discretion (and without any advanced notification to you). Any such Updates for the Platform or the Services shall become part of the Platform or the Services, as applicable, and subject to this Agreement.

4. Privacy and Protection of Personal Information

At Swise, we prioritize the confidentiality and safety of your personal data and strive to adhere to relevant data protection laws and regulations. We encourage you to review our Privacy Policy to better understand how we gather and use your information through our services. The Privacy Policy details how we handle your personal data and safeguard your privacy while accessing Swise and utilizing our services.

Please review this Privacy Policy frequently, as it may be updated periodically. Any modifications to this Privacy Policy will be published on our websites. If we make material changes to how we use or share personal information previously collected from you through our Services, we will notify you via our Services, email, or other means.

5. Ownership of Platform, Services and Content

Swise and its licensors exclusively own and retain all rights, titles, and interests to the Platform, Services, and Content (excluding Your Content). These assets are protected by copyright, trademark, and other laws of Switzerland, the European Union as well as those of other countries. Except as explicitly stated in this Agreement, you are not entitled to use any Swise trademarks, logos, domain names, or other distinctive brand features, nor are you granted ownership rights to the aforementioned Platform, Services, or Content.

6. Reservation of Swise Rights

6.1 Right to Control Content

Swise retains the authority to remove any Content on the Platform (including Your Content) at any time without prior notice to you.

6.2 Right to Terminate User Access

Swise has the right to terminate your access and use of the Platform and Services without notice, and in the event of a breach of this Agreement, Swise may pursue other remedies at law or equity. In such a case where a user has invested in a product offered on the Platform, Swise will provide all necessary investor information required by applicable law via a durable medium.

6.3 Right to Refuse or Cancel Registration

Swise may refuse registration of or cancel your user account in its discretion for any reason or for no reason. In addition, Swise reserves the right at all times (but will not have an obligation) to remove or refuse to transmit, communicate or distribute any Content with respect to the Services and to terminate users.

Swise also reserves the right to access, read, preserve, and disclose any information as we reasonably believe is necessary to (a) satisfy any applicable law, rule, regulation, legal process or governmental request, (b) enforce this Agreement (including investigation of potential violations hereof), (c) detect, prevent or otherwise address fraud, security or technical issues, (d) respond to user support requests, and/or (e) protect the rights, property or safety of Swise, its users and the public.

7. Scope of Swise Obligations

7.1 Introduction

Swise is not obligated to introduce you to anyone connected to the Swise products offered on the Platform, such as fund managers, fund analysts, or other investors.

7.2 No Recommendations

We do not make any recommendations for investment opportunities, declare the suitability of any investment opportunities, or guarantee the accuracy of information provided by fund managers, or other financial products offered on the Platform or otherwise. Specifically, we do not act as an investment advisor to any investor, and no part of the Platform should be considered investment advice.

7.3 Verifying Advertisement Accuracy

The Services may contain or provide advertising and sponsorships. Advertisers and sponsors are responsible for ensuring that their submitted material is accurate and complies with applicable laws, rules, and regulations. We are not responsible for any such compliance or any error, inaccuracy, or issue in any advertiser's or sponsor's content.

8. Term and Termination

This Agreement will remain in effect for as long as you access or use the Platform or any of the Services unless terminated by Swise. You may terminate this Agreement at any time by contacting privacy@swise.com to request the deletion of your account. Swise reserves the right to terminate this Agreement at any time, especially if there is suspicion of a violation of any provision in this Agreement.

Upon termination of this Agreement, for any reason, you must delete and remove all copies of any intellectual property owned by Swise or any other user of the Services that you acquired via use of the Platform or the Services. Additionally, certain provisions shall survive the termination of this Agreement, including, but not limited to, Sections 3.3(d), 3.3(u), 3.5, 4, 5, 6, 7, 8, 9, 10, and 11.

9. Disclaimers, Limitations, Waivers of Liability

- (a) In case of willful misconduct, Swise shall be liable according to the statutory provisions of applicable law;
- (b) In case of gross negligence, Swise shall be liable according to the statutory provisions of applicable law.
- (c) Swise is not responsible for any technical malfunction or other problems of any telephone, network or service, computer systems, servers or providers, computer or mobile phone equipment, software, failure of email or media players on account of technical problems or traffic congestion on the Internet or at any website or combination thereof, including injury or damage to your or to any other person's computer, mobile phone or other hardware or software, related to or resulting from using or downloading materials in connection with the web and/or in connection with the Platform or the Services, including any mobile software. Under no circumstances will Swise be responsible for any loss or damage, including any loss or damage to any Content or personal injury or death, resulting from anyone's use of the Platform, the Services, any Content or third party applications, software or Content posted on or through the Platform or the Services or transmitted to users or any interactions between users of the Platform or the Services, whether online or offline.
- (d) We make no warranty and disclaim all responsibility and liability for the completeness, accuracy, availability, timeliness, security or reliability of the Platform, the Services or any Content thereon or any Content you receive as a result of your relationship with Swise. Swise will not be responsible or liable for any harm to your computer system, loss of data or other harm that results from your access to or use of, or inability to access or use, the Platform or the Services or any Content. Swise has no responsibility or liability for the deletion of, or the failure to store, transmit or distribute any Content and other communications maintained by the Services. We make no warranty that the Services will meet your requirements or be available on an uninterrupted, secure or error free basis. No advice or information, whether oral or written, obtained from Swise or through the Platform or the Services, will create any warranty not expressly made herein. The Platform, the Services and Content are provided on as-in, where is, as available basis at your sole risk.

10. Indemnification

You will defend, indemnify and hold Swise and its affiliates harmless from and against any and all suits, claims, losses, liabilities, damages, judgments, costs and expenses (including attorneys' fees) arising from your (a) use of or access to, or inability to use or access, the Platform, any Content or any Services, (b) violation of any of the terms of this Agreement, and/or (c) Your Content.

11. Miscellaneous

11.1 Services Jurisdiction

The Services are operated and managed by Swise from its headquarters in Zurich. Any information provided through the Platform or Services is not intended for distribution to, or use by, any person or entity in any jurisdiction or country where such distribution or use would violate any law or regulation, or would require Swise to register within that jurisdiction. Therefore, those who access the Platform or Services from other locations do so at their own risk and on their own initiative.

11.2 Export Controls

The Platform and Services may contain information that is subject to export controls of Switzerland, Europe, or the United States. Therefore, you may not download, export, or re-export such materials: (a) into (or to a national or resident of) Cuba, Iraq, North Korea, Iran, Syria or any other country to which Switzerland, the European Union or United States has embargoed goods; or (b) to anyone on the U.S. Treasury Department's Specially Designated Nationals List or the U.S. Commerce Department's Denied Persons List. By downloading any material available through the Services, you represent and warrant that you are not located in, under the control of, or a national or resident of, any such country or on any such list. The parties specifically disclaim application of the United Nations Convention on Contracts for the International Sale of Goods.

11.3 Governing Law and Venue

This Agreement and all aspects of the Platform and the Services, and all claims or causes of actions (whether in contract or tort or otherwise) that may be based upon, arise out of or relate to this Agreement, the Platform or the Services, shall be governed by and construed in accordance with the laws of Switzerland. You hereby consent that the courts of Zurich, Switzerland shall have exclusive jurisdiction to settle any dispute or claim arising out of or in connection with this Agreement and all aspects of the Platform and the Services, or its subject matter or formation (including non-contractual disputes or claims).

11.4 Section Headings, Verification Documentation, Waiver of Execution Defenses, Notices

The headings used in this Agreement are merely for convenience and do not carry any legal significance. Upon request by Swise, you must provide any documentation, proof, or releases necessary to confirm your compliance to this Agreement. You hereby waive any and all defenses that could arise based on the electronic format of this Agreement and the fact that the parties have not physically signed it. Swise may give notice to you through various means, including posting on the Platform, email, or regular mail, at Swise's discretion.

11.5 Enforcement and Interpretation

The failure of Swise to require or enforce strict performance by you of any provision of this Agreement or to exercise any right under this Agreement shall not be construed as a waiver or relinquishment of Swise's right to assert or rely upon any such provision or right in that or any other instance. In fact, Swise may choose to enforce certain portions of this Agreement more strictly or to interpret certain provisions more strictly against certain users than it does against users in general, and such disparate treatment shall not be grounds for failing to comply with all of this Agreement as so interpreted.

11.6 Prohibition of Assignment, Transfer and Sublicense

You are prohibited from assigning, transferring, or sublicensing any of your rights or delegating any of your obligations under this Agreement. Any attempt to do so will be deemed invalid. In contrast, we reserve the right to assign, transfer, or sublicense any or all of our rights under this Agreement or delegate any of our obligations under this Agreement.

11.7 Entire Agreement

This Agreement contains the entire understanding of you and Swise, and supersedes all prior understandings of the parties hereto relating to the subject matter hereof, and cannot be changed or modified by you except as posted on the Services by Swise. We may amend or modify this Agreement as set forth herein. No waiver by either party of any breach or default hereunder shall be deemed to be a waiver of any preceding or subsequent breach or default.

11.8 No Third Party Beneficiaries

This Agreement is between you and Swise. No user has any rights to force Swise to enforce any rights it may have against you or any other user.

11.9 Recommendations

Swise does not provide investment recommendations, and any communication made through the Platform or any other means should not be interpreted as a recommendation for any product available on or off the Platform or through the Services. Investing in private markets is speculative and involves a high degree of risk. Investors who cannot afford to lose their entire investment should avoid investing in private markets. Prospective investors should review the risk warnings and disclosures provided for the respective fund or investment vehicle. The value of an investment can fluctuate, and investors may not recover their original investment. Past performance is not necessarily indicative of future performance. Investing in a fund or investment vehicle is not equivalent to depositing money with a banking institution. Please refer to the fund documentation for specific details about potential risks, charges, and expenses. Additionally, investors will generally receive illiquid and/or restricted membership interests, which may be subject to holding period requirements and/or liquidity concerns. For private markets investing, it is recommended to adopt a sensible investment strategy and only allocate a portion of your overall investment portfolio to private markets. Furthermore, the private markets investments in your portfolio may include a balanced portfolio of different private markets investment funds. Private markets assets are highly illiquid, and investors who cannot commit to holding an investment for the long term should avoid investing.

11.10 Invalid Provisions

If any provision of this Agreement is found by a proper authority to be unenforceable or invalid, such unenforceability or invalidity will not render this Agreement unenforceable or invalid as a whole and, in such event, such provision will be changed and interpreted so as to best accomplish the objectives of such unenforceable or invalid provision within the limits of applicable law or applicable court decisions.

12. Definitions

“Content” refers to any information, text, graphics or other materials uploaded, downloaded or otherwise appearing on the Platform or the Services. You retain ownership of any Content you submit, post, display or otherwise make available through the use of the Platform or the Services (“Your Content”). By entering into this Agreement, you grant Swise a worldwide, irrevocable, transferrable, assignable, royalty-free right and license to transmit, communicate, and distribute Your Content to business partners, suppliers, regulatory bodies, and sub-contractors for the performance of any contract we enter into with them or you, and to use Your Content for any internal purpose, including for improving client experience with and enhancing the Platform and Services. Additionally, you grant Swise a worldwide, irrevocable, transferrable, assignable, royalty-free right and license to aggregate, perform analytics on, compile, create derivative works from, use, distribute, sublicense, disclose, and sell Your Content on an anonymized and aggregated basis, together with information from other users of the Platform.

“Sensitive Information” is defined as any information obtained by, through, or in connection with your use of the Services or the Platform that was provided by another person and which is identified as

“Sensitive” or “Confidential” in any manner reasonably designed to identify the character of such information or which a party should reasonably know that such information is “Sensitive” or “Confidential”.

The Platform and the Services are operated and provided by Swise AG, with its headquarters located at Technoparkstrasse 1, 8005 Zurich, Switzerland. If you have questions about this Agreement, please feel free to contact us at legal@swise.com.