

TERMS AND CONDITIONS OF THE CROWDBERRY SERVICE**Consent and Declaration of a Binding Contract**

Please, read carefully these Terms and Conditions of Using the Crowdberry Service (hereinafter the "**Terms and Conditions**") before you start using this webpage (defined hereinbelow). This webpage and Crowdberry Service are operated and provided by the company Crowdberry a.s., having its registered office at Staromestská 3, 811 03 Bratislava Bratislava, IČO (Organisation Identification Number): 48 236 993, entered in the Business Register of the District Court Bratislava I, Section: Sa, Insert No.: 6178/B, contact: info@crowdberry.eu (hereinafter jointly as the "**Provider**", as well as "**we/us**"). By the very fact of using this webpage, Platform or Crowdberry Service **You accept and give your consent to the formation of a contract between You as the User** (hereinafter the "**User**", as well as "**You**") **and the Provider of the webpage and Crowdberry Service subject to these Terms and Conditions and agree that you are bound by these Terms and Conditions and you will abide by them.**

On performing certain further legal acts and meeting conditions described hereunder You may contract with third persons via the Crowdberry Service on the Webpage. If you disagree with these Terms and Conditions, you are disallowed to use the Webpage, set up an account on the Platform and to use both the Platform and the Crowdberry Service. Unless different separate terms and conditions are agreed in writing, these Terms and Conditions shall be standard and binding on both Users and the Provider. The Crowdberry Service may only be used by a person possessing full legal capacity, who reached 18 years of age.

1. Definitions of Concepts

The following definitions of concepts shall apply for the purposes hereof:

- 1.1. **The Crowdberry Service** (hereinafter the "**Crowdberry**") includes access to the Webpage for Visitors and access to the Platform for Users – Entrepreneurs and Investors, evaluation of the Companies' quality and displaying Companies whose quality has been assessed in accordance with these Terms and Conditions, advisory to Companies, preparation and structuring of the transaction process of the Investments, supporting investments into Companies and other services described hereunder. The Crowdberry Service is intended for users from Slovak Republic (and via the Provider's subsidiary Crowdberry s.r.o. also to users from Czech Republic), whereas the Provider may in selected cases provide the Crowdberry Service to users from third countries on demand.
- 1.2. **User** is a person who uses the Platform via a User Account on the Platform, and is bound by these Terms and Conditions, and on meeting them may become an Investor or an Entrepreneur (as defined herein).
- 1.3. **Visitor** is anyone who visits or searches the Webpage and is bound by these Terms and Conditions. The same rights and duties shall apply to a Visitor as to a User, except for those rights and duties that are made conditional on setting up a User Account and legal acts associated therewith.
- 1.4. **Company** is an existing or a newly-created business corporation – a limited liability company, a joint stock company or another suitable form of a capital company offering to Investors an opportunity to acquire an interest therein or its shares by undertaking to provide Investments and fulfils the conditions stipulated in section 2.14 of these Terms and Conditions.
- 1.5. **User Account** is a User's account, by way of which the User accesses the Platform, with two types of User Account in existence: for Investors and for Entrepreneurs (Companies).
- 1.6. **Investor** is a User who had undertaken to make an Investment (to invest) into a Company.
- 1.7. **Entrepreneur** is a User, who is a Company's executive or authorised representative, who must be authorised and must actually be capable of providing for an increase in the Company's equity in the event that Investors

decide to provide Investments to the given Company. Through the very fact of using this Webpage, Platform or the Crowdberry Service, an Entrepreneur accepts and agrees that they act in the Company's name and on its account and are authorised to act in its name in accordance with these Terms and Conditions.

- 1.8. **Webpage** is the webpage <https://www.crowdberry.sk/> (or <https://crowdberry.eu/> or www.crowdberry with any other domain ending administered by the Provider), including subpages, through which a user logs in the Platform and uses the Crowdberry Service.
- 1.9. **Platform** is a virtual space – a Companies' market, through which Users may get informed about Investments into Companies on offer and commit themselves to investments into these Companies, and through which Entrepreneurs may offer their Companies to Investors so as to enable them to acquire interest/shares therein by undertaking to provide Investments in Companies.
- 1.10. **Service of Investors Pooling** represents pooling of investors into an appropriate legal entity (typically a form of commercial company, hereinafter the "**SPV**") with the objective of providing Investors' Investments to the Company via SPV while maintaining relative amounts of Investments of individual Investors.
- 1.11. **Campaign** is a campaign to acquire Investments into a given Company (Commitment to a new deposit). In a Campaign, the following information is covered:
 - 1.11.1.1. Date and time starting from which Investors shall be able to make a commitment to invest (hereinafter the "**Start of Campaign**");
 - 1.11.1.2. Date and time until which Investors shall be allowed to commit themselves to Investments (hereinafter the "**End of Campaign**");
 - 1.11.1.3. Target Investment;
 - 1.11.1.4. Minimum amount of Investments;
 - 1.11.1.5. Marketing materials;
 - 1.11.1.6. Term Sheet (including the terms and conditions of the Investments);
 - 1.11.1.7. Company Documentation.
 - 1.11.2. **Target Investment** is the amount that a Company fixed as a target value of Investments in the Company in the course of a Campaign.
 - 1.11.3. **Investment** is a part of Target Investment indicated by a particular individual Investor (jointly referred as "**Investments**"). One Investor may even indicate 100% of the Target Investment.
 - 1.11.4. **Partners' / Shareholders' Agreement** is a contract between original Company's partners and Investors which regulates their mutual relationships in terms of Investments and the Company operation.
 - 1.11.5. **Minimum amount of Investments** is 80% of a Target Investment, which triggers the obligation to work towards closing of the Investments.
 - 1.11.6. **Business Plan** is a Company's business plan, on the basis of which it makes bids for Investors' Investments (and the like).
 - 1.11.7. **Marketing materials shall at least consist of:**
 - 1.11.7.1. A webpage, Companies' social networks;
 - 1.11.7.2. a video pitch (in the form of a link to Youtube, Vimeo, and so forth);
 - 1.11.7.3. Companies' images, logos;
 - 1.11.7.4. A business plan summary (a text field of no more than 500 characters);
 - 1.11.7.5. and other materials at an Entrepreneur's discretion.
 - 1.11.8. **Company Documentation** is any documentation relating to a Company that is presented by an Entrepreneur on the Platform with the intention of raising

Investments via a Campaign, which contains the scope of information as required by the Provider at the minimum. The Provider reserves the right to broaden or narrow down the required Company Documentation at any time, with the Company having to satisfy such a requirement

2. General Provisions

- 2.1. The Provider shall provide Users with the Crowdberry Service aiming to match the demand for investments with the supply of investment opportunities, more specifically to match Investors with Companies and Entrepreneurs via the Platform. Any trading done on the basis of information located on the Platform and Webpage constitutes private and independent deals between a User and Companies, to whom the Provider shall lend support under these Terms and Conditions subject to reservation defined herein. Each Investor shall have the right to negotiate and propose counteroffers to each of the respective Companies via Crowdberry.
- 2.2. In no circumstances can Services provided via the Webpage, Platform and by their Provider as well as their individual components be considered to be investment, tax, financial, legal or other individual and personal consulting/advisory services or advice. This Webpage, Platform and Crowdberry Service are created to facilitate Users' own independent investment decision-making and are not meant to substitute investment, tax, legal, financial and other professional consulting and advisory. We recommend Users to seek such advice from licensed investment, financial and tax advisors or attorneys. Investment Legal Documents (contracts such as a Deed of Association, Partners' Agreement, and so forth), which Users (Company and Investors) undertake, represent a balanced standard on offer. Information available on the Website do not constitute a public offering of securities.
- 2.3. The Provider does not accept, receive or transfer any funds, deposits, investments or financial instruments of the Companies or the Investors (except for the Fee). All transactions are settled by licenced and regulated financial institutions as private transactions.
- 2.4. The Provider reserves the right to determine, which instances of use of the Crowdberry Services and Platform shall qualify as "normal use". As a rule, normal use is taken to mean the use of the Platform and Crowdberry Services for a purpose for which they have been established. Other-than-normal use of the Platform may only proceed subject to express consent from the Platform Provider.
- 2.5. The Provider shall monitor and update information provided via this Webpage. All that notwithstanding, the Provider does not assume any liability or provide warranty to guarantee the correctness and completeness of information disclosed by third parties via this Webpage and Platform. This shall likewise apply to any other websites cross-referenced with the use of this Platform and Webpage.
- 2.6. The Provider shall not be liable for the content of webpages located through cross-referencing. The Provider reserves the right to modify and edit the information provided at any time, without any obligation to inform the Users thereof.
- 2.7. A User may not collect and process personal, business and other data from this Platform and Webpage.
- 2.8. As regards any Campaign publicised via this Webpage and Platform, the Provider shall have concluded that the information contained therein is fair, clear and not misleading. Factual information on Business Plans and Companies are stated whilst assuming their speculative nature. A User is under an obligation to take into account the fact that the Provider does not audit the respective Companies on offer or Entrepreneurs, and so the Provider may not attest that they do not contain any fabricated statements and evidence.

- 2.9. A User must take into account that Entrepreneurs or Companies, notably in initial stages of doing business, tend to have high ambitions. The Provider does not always necessarily agree with the aspiring statements of Entrepreneurs or Companies. The Provider may endorse statements reflecting those ambitions, even if not believing or not sharing the view that it is likely that these statements will actually come true.
- 2.10. A User is under an obligation to provide true and correct data concerning their own person, as well as all the other data necessary for a smooth use of the Crowdberry Service. Personal data shall be protected in line with the rules for personal data protection stated hereunder. A User may not represent another person without producing a physical counterpart of their officially certified authorisation.
- 2.11. The Platform may not be used by Companies or their executives and Entrepreneurs:
- 2.11.1. from whom the European Commission seeks to recover aid on the basis of its decision whereby such aid has been designated as not eligible and as incompatible with the internal market;
- 2.11.2. who were convicted, with a final effect, of an economic criminal offence, a criminal offence against property or another criminal offence committed intentionally, the substance of which is related to their line of business;
- 2.11.3. who owe the state (overdue taxes, contributions towards pension fund, sickness insurance, health insurance, contributions towards unemployment insurance, and so forth);
- 2.11.4. against whom insolvency proceedings petition has been granted, who are currently subject to bankruptcy, liquidation, reorganisation or against whom a petition for bankruptcy was turned down on the grounds of insufficient estate
- 2.11.5. against whom a decision is being enforced (e.g. under Slovak Act No. 233/1995 Col. on Bailiffs and Executions, Slovak Act No. 563/2009 Col. on Tax Administration or similar laws) in the country where such a Company is seated.
- 2.12. By using the Crowdberry Service, Entrepreneurs make a representation to the effect that exclusion as per Clause 2.11 and its subparagraphs does not apply to them and to Companies they represent. A Company, its executives, and/or Entrepreneurs are liable for the damage they cause by concealing any facts that would substantiate their exclusion from using the Platform under Clause 2.11 and its subparagraphs, or that would reduce the potential or return on Investments.
- 2.13. The Provider reserves the right to reconsider, in justified cases, the exclusion of a Company, executives and Entrepreneurs under Clause 2.11 and its subparagraphs.
- 2.14. The Provider does not provide the Crowdberry Service in relation to companies, which, as a part of the Crowdberry Service, plan to issue or offer financial instruments according to the section 5 of the act no. 566/2001 Col. on securities and investment services as amended (hereinafter as the "**Securities Act**"). The Provider does provide the Crowdberry Service in relation to financial instruments according to the Securities Act, mainly in relation to transferable securities (sec. 8 letter m) of the Securities Act).

3. Risk Exposure

- 3.1. Investing with the Provider's support poses risks to Investors, including the risk of liquidity/ illiquidity, a risk of failure to pay out dividends/share in the profits, loss of investment, investment dilution, and it should be done only as part of the Investor's diversified investment portfolio. The Crowdberry Service is intended for Investors, who must be knowledgeable enough to be able to recognise, understand and assess such risks, and make investment decisions

knowingly and freely on the basis of their knowledge, experience and financial capacity, do so on their own responsibility and at their own risk. The Provider reserves the right to verify Investor's trustworthiness, experience and knowledge regarding private investing, as well as the financial capacity of potential Investors to ensure that Crowdberry Service be used by appropriate persons. However, the Provider does not under any circumstances evaluate suitability of any Investment for an Investor. Anybody who uses the Webpage or Crowdberry Services acknowledges and agrees to the following warning with regard to risks (Clauses 3.1.1. – 3.1.9.):

- 3.1.1. Total Loss of financial investment: The majority of companies seeking external investments in initial stages (so-called start-ups) fail after certain time. Where an Investor invests money into such companies, they are more likely to lose the money than have the money appreciated. Although the companies in later stages of development (segment of small and medium enterprises) are statistically less likely to fail, there nevertheless exists a risk of losing all invested money. An Investor is under an obligation to take that into account when making decisions on investments. An Investor should not invest more money than they can afford to lose without having to change their living standard. **We expressly do not recommend anybody to invest borrowed money.**
- 3.1.2. Investment risk: It is a must for an Investor to take into account that **the value of investments into a Company fluctuates and their appreciation cannot be guaranteed whatsoever**. The value of investments and yield therefrom may fall down and there is no guarantee whatsoever that an Investor will have their investments or their part returned. Any investment into a Company should be viewed as a long-term illiquid investment. Investors' claims against Companies are unsecured and are inferior to claims by all the creditors. The value of investment, its appreciation and return on it, as well as a success or failure of companies depend on many variables, of which many are specific to the given investment and business, but many are external in nature. Investor's ability to sell their share in a Company shall depend on the will of a potential interested party to purchase the respective share at an acceptable price. An Investor may find it difficult to find such a buyer.
- 3.1.3. Illiquidity (the inability to cash in an investment in a short time without a loss in its value): **All investments made via Crowdberry are highly illiquid.** There is only a very limited secondary market for shares in Companies – start-ups. This means that it is unlikely that an Investor is able to sell their shares in such Companies until the time the Company is bought by another company or is quoted. Even in case of successful Companies – start-ups it may take years before they are quoted or bought by another company and the said investment is appreciated. While the liquidity of shares in the segment of small and medium enterprises and real estate projects is higher in comparison with startups, it is nevertheless significantly restricted.
- 3.1.4. Restricted transferability: Direct or indirect shares of Companies, which Investors acquire, typically have restricted transferability, which normally means that transfers of Investors' shares require the consent of majority of other shareholders of a given Company (consent of the general assembly of a Company). Moreover, other shareholders of a Company typically have the right of first refusal of Investor's share(s) in the case that Investor plans to sell their share to a third party.
- 3.1.5. Applicable mostly on start-ups: Rare payout of share in the profits: Companies – start-ups – rarely pay out dividends (share in the profits), since they need capital to get going. This means that when an Investor invests into such Companies, it is unlikely that they get any return or gain any profit until the time they sell their share, even if the Company is a success. Even in case of highly successful Companies it may take years before they pay out first dividends /share in the profits. Although there are no guarantees that small and medium enterprises (SME) and real estate projects would pay out dividends or share in profits, the likelihood of such an event is considered to be higher than in the case of startups.

- 3.1.6. Applicable mostly on start-ups: Missing history of Companies on offer: It is in the very nature of Companies – start-ups – that they have none or very brief history of operations, on the basis of which a likely development could be forecast. SMEs would normally have a longer track record of their past performance.
- 3.1.7. Past performance and forecasts are not indicative of future performance: Nobody should rely on past performance as an indicator or guarantee of future performance. **Forecasts are not a reliable indicator of future performance.**
- 3.1.8. Applicable mostly on start-ups: Dependency on executives/board of directors: **The majority of Companies – start-ups – depend on people who initiated them and who subsequently become (or remain to be) their executives or directors.** Success of such Companies depends largely on their staying in the Company – start-up and on their motivation.
- 3.1.9. Dilution (reduction of share in the equity at an additional increase in the equity capital): **Investment made by an Investor via Crowdberry may be potentially diluted.** This means that when a Company later seeks to raise additional funding, its equity may increase due to the assumption of a liability arising from a new deposit /the subscription of shares by a new investor, and by that token the Investor's share in the Company equity capital will drop in percentage terms, although the size of a business share in absolute terms may rise. Any similar increase in equity shall be subject to a vote by partners in line with the Company's Deed of Association /Statutes and Partners'/Shareholders' Agreement. These new interest/shares may carry with them preferential rights relating to a share in the profits /dividends, pre-emptive right and other preferential entitlements. Investment may be diluted also in case that options (the right to acquire an interest/shares) are granted to Company's employees or other related persons.
- 3.1.10. Diversification: **Investment into a Company should be a part of an experienced investor's diversified portfolio.** This means that an Investor should invest only small amounts into several Companies rather than larger amounts into one or two Companies. At the same time, Investments into a Company, taken as a class of somebody's assets, should only account for a small portion of their overall investment and invested capital, with a major part of invested capital being held in safer and more liquid assets.

4. The Crowdberry Service

- 4.1. On setting up an Investor's s User Account, a User may use the Platform and may become an Investor subject to meeting these Terms and Conditions. On setting up an Entrepreneur's User Account, the Entrepreneur may use the Platform and become an Investor subject to meeting these Terms and Conditions
- 4.2. An Investor may search the Platform with publicised Campaigns and decide to invest in line with the conditions announced for individual Campaigns, these Terms and Conditions and specific terms and conditions of the respective investment into and involvement in the particular Company. Due to localised presence of the Crowdberry Service, not all Campaigns shall be available in English.
- 4.3. An Entrepreneur may engage in the Platform only if holding a due authorisation to act in the name and on behalf of the Company they represent. This is to be proven by an original or a certified copy of an up-to-date extract from the business register and/or a notarised power of attorney. The identity of an acting Entrepreneur and access data to their User Account are always physically verified. An Entrepreneur may, in cooperation with the Provider, load a Company Documentation and Marketing Materials on the Platform, following to which a part of it, along with the Campaign details, shall be publicised via the Platform upon basic revision by the Platform Provider. An Entrepreneur is under

an obligation to provide concurrence forthwith during the whole process of obtaining Investments, i.e. from loading the Company Documentation for the purposes of Due Diligence and Marketing Materials through to delivering a proof of entry into the Business Register of the Slovak Republic or another equivalent register of business corporations (hereinafter the "**Business Register**") in the event of a successfully made investment.

4.4. **Specific terms and conditions of investments into and involvement in Companies**

Individual Campaigns comprise specific terms and conditions of an investment into and involvement in the Company (hereinafter the "**Term Sheet**"). As a rule, these terms and conditions are not binding, with the exception of confidentiality provisions, expenses provisions, governing law and jurisdiction provisions and binding effect provisions, and are subject to further negotiations with the Company with the support of the Provider. An Investor shall be under an obligation to exercise due diligence in relation to the Term Sheet, since the document shall define the Company operations and arrangement of relations among partners/shareholders on the Investor's entry into the Company.

4.5. **Non-binding commitment to invest (Indication)**

An Investor's non-binding indication of interest (non-binding commitment) to invest shall arise at the moment when a User who has logged in (the Investor's User Account) determines the particular amount of Investment under the respective Campaign page. A User may revoke, decrease or increase their indication until the end of Campaign. Provider may contact the User, who indicated their interest to invest, in order to provide information on further procedure and the process of Crowdberry Service, which is executed outside of the Platform.

4.6. Users may indicate their non-binding interest to invest on the Platform, whereas they ought to take into consideration the terms and conditions of the Term Sheet. Provider shall call upon the Users who indicated their interest, to enter the negotiations on providing the Investments based on the terms and conditions of the Term Sheet, should the individual Investors jointly reach at least the Minimum amount of Investments (i.e. 80% of the Target Investment). Negotiations should lead to Investors' involvement as shareholders of the Company. Company undertakes to accept the Investment and Investor under the terms and conditions of the Term Sheet after successful negotiations, if individual Investors jointly invest at least the Minimum amount of Investments (i.e. 80% of the Target Investment), with reservations included within these Terms and Conditions.

4.7. Crowdberry shall arrange a partnered law firm, which would, in cooperation with Crowdberry, secure the preparation of the transaction – realization of the Investments for the Company and Investors. Transaction legal costs shall be borne by the Company.

4.8. **Contract with the Company**

On placing a Campaign on the Platform with a view to obtain Investments in the Company from Investors, a Services Provision and Advisory Contract (further as "**Contract**") shall arise between a Company represented by the Entrepreneur and the Provider in accordance with these Terms and Conditions, unless the Provider agrees with the Company otherwise. Under this Contract the Provider shall provide services to the Company consisting of advisory in structuring and preparation of Campaign, Company Documentation and Marketing materials, financial structuring and transaction advisory in return for remuneration (fee). The Company shall pay to the Provider the remuneration for the services under the Contract (part of the Crowdberry Service) in the amount of 8% of the total sum of all Investments implemented by all the Investors in the given Campaign placed by the Company (further as "**Fee**"). The Fee shall be payable on the basis of an electronic invoice with a due date of 25 days from the day of sending the invoice, and this invoice is to be sent immediately after the realization of the investments made by Investors in the

Company (such as the business registry entry). The Provider reserves the right to provide, according to its own business strategy, discounts from the amount of Fee fixed above. The Provider shall provide the Crowdberry Service for Users – Investors – free of charge, which does not preclude eventual fees for bank products of third parties, which may be required to execute the Investments, as well as contractual penalties.

In selected and justified cases, the Company shall be entitled to turn down a particular Investor, in which case all the rights and duties of the rejected Investor shall be cancelled from the start, and no entitlement shall arise to the rejected Investor whatsoever to have the Investment completed and to claim the recovery of damages or any other kind of compensation. The Provider shall not be entitled to any Fee for the rejected Investment. In the event of a rejected Investment, the Provider shall agree with the Company and shall then develop an agreed surrogate activity with the aim of finding a replacement for the rejected Investment.

The Company shall be under an obligation to pay a fee to the Provider in return for any other investments, which the Company or its subsidiary (spin-off) obtains from a User – Investor or another investor who was approached by the materials (co-)produced by the Provider over the course of one year from the day of a successful or failed End of Campaign, namely in the form of an investment in the Company, for which such investor receives an interest in the Company or Company shares in the form of convertible borrowing/loan /bond that can be exchanged for an interest in the Company or Company shares or in another form that constitutes returnable/repayable or non-returnable/non-repayable monetary or non-monetary performance (hereinafter the "**Other investments**"), with such fee amounting to 8% of the total sum of the Other investments. The Company shall be under an obligation to inform the Provider about the performance of Other investments without undue delay, but no later than within 15 days of entering the issuance of shares/bonds or the signing of a contract on granting the loan/borrowing into the appropriate register. The fee shall be payable on the basis of an electronic invoice with a due date of 25 days of sending the invoice, and the invoice is to be sent without undue delay after the Provider becomes aware of the existence of the Other investment.

4.9. **Service of Investors Pooling**

In case of selected Campaigns (depending on the legal form of a Company) or in case of larger number of Investors, the Provider shall, after an agreement with the Company (or Entrepreneur), provide the Service of Investors Pooling, with the objective to unify and strengthen the voice of Investors at the level of the Company and at the same time to simplify the administration of the relationship between the Investors and the Company after the Investments. The Service of Investors Pooling consists of the execution of Investors' voting rights in the Company (via an SPV) based on their instructions (majority principle), providing regular and irregular reports and updates on the Company and the administration of an SPV. Service of Investors Pooling is regulated by specific conditions accessible to Investors prior to providing the service to Investors, whereas these conditions shall be based on the following principles:

- 4.9.1. Service of Investors Pooling shall be provided and realized solely with the objective of simplifying the administration and unifying and strengthening of the Investors' rights execution in relation to a Company.
- 4.9.2. SPV (legal entity – commercial company used for the Service of Investors Pooling) shall be an independent legal entity without any commercial or other operational history, founded for the sole purpose of Investors' pooling.
- 4.9.3. Single SPV shall be used solely for a single Company.
- 4.9.4. The Provider shall have a claim on the performance fee (i.e. contingent on the performance of Investment to a Company and aligned with the interests of Investors) and shall be responsible for paying the regular

costs of an SPV during its life cycle. Investors shall be responsible for paying extraordinary costs of an SPV.

4.9.5. Shares of SPV shall have significantly restricted transferability.

4.10. **Right on Information**

The Provider shall have a right on information provided by the Company on the Company's future development, as allowed by the Investments, including, but not limited to, eventual successes of the Company, its performance, statistics (e.g. number of employees, branches, subsidiaries), other eventual investments etc. The right on information includes the right of the Provider to publish these information as marketing messages while referring to the Provider and Provider's services. The Company shall provide the information upon request without undue delay by directly sending the information or other linked reference.

5. PRIVACY AND PERSONAL DATA PROCESSING

5.1. Provider shall be very serious about privacy and he shall treat the same with maximum care and diligence. Under any circumstances the Provider shall abstain from trading Users personal data and from disclosure of the same to third parties for marketing purposes. By using the Website and Platform the User certifies his consent to such terms and conditions of privacy and to being bound by the same. These terms and conditions of privacy shall apply to personal data processing and protection of the Users via this Website and Platform by the Provider or by a co-operating law-firm, which may, based on the Power of Attorney, arrange respective entry in the Commercial Register for the Users. Privacy terms and conditions shall not apply to third party websites, which the links from the website and platform refer to. Privacy terms and conditions shall be governed by Act No. 18/2018 Col. on protection of personal data as amended by subsequent regulations (hereinafter as "**Act on Protection of Personal Data**") and Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (Text with EEA relevance) (hereinafter as "**GDPR**"), which regulate further rights and obligations of the User and Provider in relation to the personal data processing. Provider is a controller in the meaning of the Act on Protection of Personal Data and GDPR and his contact information is located in the preamble of these Terms and Conditions.

5.2. Provider shall collect and process personal data of the Users who have set up their User Account. Provider processes personal data primarily for the purposes of (i) providing Crowdberry Services and Services of Investors Pooling and (ii) marketing and quality improving the services the Provider provides or may provide in the future, whereas the User is not obliged to give consent to the processing of personal data for the purposes under section (ii). Legal basis of personal data processing by the Provider is a consent provided by the User at the moment of creating a User account (section (ii)). In cases under section (i) of this paragraph, the legal basis of personal data processing by the Provider is the performance of a contract (e.g. provision of Crowdberry Service, closing of the transaction documentation) and compliance with a legal obligation of the Provider (e.g. Provider's obligation in the domain of anti-money laundering and protection against crime financing).

5.3. Provider is not allowed to solicitate or send marketing information, newsletters and similar messages without User's consent. However, the Provider is allowed to contact a User for the purpose and based on performance of a contract (e.g. after the indication of Investment), i.e. by e-mail, mail and/or by telephone.

5.4. Provider may be disclosed the personal data of Investors – Users (clients of Tatra banka a.s.) by the Provider's partner Tatra banka, a.s., Hodžovo námestie 3, P. O. Box 42, 850 05 Bratislava 55, and/or another bank designated by the User – Investor, for the purpose of creation of User Accounts

and Crowdberry Service, in case that the User shall grant a special consent to disclosure of personal data to Tatra banka a.s., and/or to another bank or a legal entity he has selected.

- 5.5. The extent of received, collected, processed and to third parties provided User's personal data is: name, surname, permanent residency address, e-mail, phone number, date of birth, Investment amount and its change, and in selected cases, if the law should require, even the birth identification number. Refusal to provide these data means that the Provider shall not be able to provide the Crowdberry Service to a User and shall interrupt the provision of services. User may also provide the following personal data for processing to the Provider: investment preferences, link to the public profile on social media, information on employment or business, whereas the refusal to provide the data has no effect on the Crowdberry Service provision.
- 5.6. Personal data provided by Investor shall be disclosed to third parties and recipients, namely, exclusively to the entities as listed below:
 - 5.6.1. To the companies, Investor intends to invest in, to their current and future partners/shareholders and Executives, this all, only after a specific Investor shall show interest in investing in the Company,
 - 5.6.2. to a law firm, in case that on behalf of Investor it shall arrange his acceding the Company and related legal acts,
 - 5.6.3. to a contractor and consulting company of the Provider, in case that supplies and consulting are directly related to Crowdberry Service, this all just to the extent as necessary, or other related service provided by the Provider (Service of Investors Pooling),
 - 5.6.4. to a register court that is competent to perform entry of the facts/requisites related to accession of Investor to the Company,
 - 5.6.5. other public body or legal entity, which keep separate registries, in which an Investor has to be recorded in relation with their Investment into the Company (e.g. central securities depository),
 - 5.6.6. whereas the above-mentioned recipients of the personal data may be located outside of the Slovak Republic in other Member States of the EU.
- 5.7. Personal data in the scope as follows: given name, family name and permanent residential address shall be publicized in the public commercial register in case of interest in a limited liability company (LLC). Client's interest/participation in the Company (a limited liability company or any other legal form) is public domain information that is available to the public.
- 5.8. Upon registration a User – Investor grants consent to the Provider, concerning processing and disclosure of his personal data to third parties in the scope and under terms and conditions as stipulated in the present Terms and Conditions. The User – Investor hereby grants the present consent for the period of use and rendering Crowdberry Service and he has the right at any time to revoke his consent by e-mail at info@crowdberry.eu, and this shall cause discontinuation of rendering Crowdberry Service.
- 5.9. User – natural person – has the following rights in relation to the Provider: (i) right to request access to their personal data, (ii) right to obtain a free copy of their personal data, (iii) right to rectification and erasure (right to be forgotten) of their personal data or restriction of processing their personal data by the Provider, whereas the exercise of this right may lead to the interruption or termination of Crowdberry Service provision by the Provider, (iv) right to revoke the consent (revoking the consent does not affect the lawfulness of data processing prior to the revocation), (v) right to object their personal data processing by the Provider, (vi) right to data portability, (vii) right to file complaint against the Provider to the supervisory authority, (viii) right to confirmation of the personal data processing from the Provider, and if the data is being processed, (ix) right to access to the personal data and information, as well as the purpose of processing, categories of collected data and the list of recipients who received the data. User – natural person – may exercise their

rights according to the paragraph 5 of these Terms and Conditions by sending an e-mail to info@crowdberry.eu with the information about exercising a particular right(s).

- 5.10. The supervisory authority in relation to the personal data processing of the Provider is the Office for Personal Data Protection of the Slovak Republic, Hraničná 12, 820 07 Bratislava 27, statny.dozor@pdp.gov.sk.
- 5.11. The Provider is allowed to process the personal data from August 15 2015. Provider is a joint controller according to the article 26 of GDPR jointly with Crowdberry s.r.o., Jindřišská 939/20, Nové Město 110 00 Praha 1, Czech republic, company ID number: 057 84 972, registered by the Municipal Court in Prague, C 270755, which is 100% subsidiary of the Provider.
- 5.12. The Provider uses cookies on the Webpage. By using the Webpage, Users agree with the use of cookies on the Webpage. Cookies are tiny files downloaded by User's browser, which secure certain functionalities of the Webpage, such User's identity verification, fake accounts identification etc. Users may delete any cookies from their device through browser at any moment. Deletion of cookies may lead to malfunctioning of certain functions of the Webpage. Besides cookies, the Provides uses other standard analytical tools for tracking the user's behaviour anonymously.
- 5.13. In case the User or the Company provides the access to the personal data of third parties on the Platform or Webpage, they declare and guarantee to the Provider that they secured the consent to make accessible the personal data in accordance with relevant law.

6. CONFIDENTIALITY OBLIGATION

- 6.1. Any and all information related to the Crowdberry Service that has not been disclosed by any of the parties via the Webpage (but not on the Platform), or that is not known to general public, shall be deemed confidential. None of the information disclosed by Users via the Webpage may be deemed confidential. An Entrepreneur shall be under an obligation to determine the scope of information and documents (i) which may be disclosed on the Webpage for the benefit of public, (ii) which may be disclosed on the Platform (and become available to other registered/ logged in Users – Investors, but not to Entrepreneurs) with designated confidentiality vis-à-vis Investors and the Provider, and (iii) which may be disclosed exclusively to the Provider and nobody else, and is deemed confidential and is to be used exclusively in reviewing the Company (financial) standing /state of affairs.
- 6.2. The Provider and Users shall be under obligation to take any measures so as to preserve the classified nature of confidential information. That means using and applying confidential information solely for purposes related to decision-making on Investments and treating it so that in no case such Information is disclosed or made available to any third party except for personal advisers/consultants who are bound by the confidentiality obligation to the same extent, and so that such information is not used for any purpose other than making decisions on Investments and related acts.
- 6.3. Under no circumstances Provider shall be liable for breach of confidentiality obligation concerning confidential information by Users.
- 6.4. Users hereby undertake to obey all measures necessary to prevent any leak of confidential information included in the Call, especially to prevent:
 - 6.4.1. disclosure of information to a third party,
 - 6.4.2. making information a public domain,
 - 6.4.3. multiplication and dissemination of information,
 - 6.4.4. making information available to/enabling access to information for unauthorized persons,

- 6.4.5. leak of information due to any, even negligent conduct of a User (and/or of persons to whom User made information available).
- 6.5. Any confidential information may be used in a way different from for the purpose of decision-making on Investment only with prior written consent of the other party who is an authorized (eligible) holder or owner of such information. To exclude any doubt as concerns the use of confidential information, it is assumed that the above consent shall be required for use of such information.

7. INTELLECTUAL PROPERTY RIGHTS PROTECTION

- 7.1. Full contents and all and any information published on the Website and Platform except for contents published by Users, shall be protected by intellectual property rights, trade marks/copyright whose holder is the Provider or that are subject to his business secret. Without having prior written consent, Users may not further reproduce and/or publish such information and contents, unless the present Terms and Conditions stipulate otherwise
- 7.2. Contents published on the Website and Platform by the Users shall be protected by intellectual property rights or trademarks/copyright of individual Users (or affiliated third parties) and/or shall be subject to their business secret. Users may not further reproduce or publish such information and contents, unless the present Terms and Conditions stipulate otherwise
- 7.3. By having published contents on the Website and Platform, User grants the Provider unlimited and free of charge licence for the use and republishing of published contents for the purpose of rendering Crowdberry Service.

8. LIABILITY DISCLAIMER

- 8.1. Contents of the Website and Platform are prepared with due diligence and maximum care. In spite of that, Provider does not guarantee and does not assume any responsibility for contents and nature of information published on the Website and Platform. Provider is not familiar and does not analyse personal condition of Users, under any circumstances he is not able to assess and does not evaluate whether the Investment intended is suitable or convenient or not. This is the reason why Provider does not guarantee for suitability of information published on the Website and Platform and he does not assume any and excludes liability for Investments made based on such information published. Provider, however, prepares comprehensive information on Investment for each Campaign accessible on the Platform. All the information contained within the information on Investment and respective Campaigns are available for review by Investors.
- 8.2. Provider monitors contents of information published by Users on the Website and Platform and he shall remove or restrict access and prevent Users from access to such information that is misleading, clearly incorrect, unlawful, the have discriminating, racist, offensive contents encouraging breach of law or aimed at suppression of human rights. Provider has discretion power to determine what information shall fall under description stipulate in the preceding sentence. Users shall be obliged to notify Provider in case that on the Website of Platform they reveal information or contents of description shown under this paragraph. However, Provider shall not be liable for any information and contents published by User on the Website and Platform, but Provider shall exert maximum efforts to the best of his knowledge and faith to prevent occurrence of information as described in the first sentence under this paragraph.
- 8.3. When rendering Crowdberry Service, Provider shall be dependent on many technical tools and services supplied by third parties (such as internet, cloud services and similarly) that are beyond his control. This is the reason why Provider's liability and guarantee for rendering Crowdberry Service and for access to the Website and Platform is due to unavailability/outage of services provided by third parties is excluded.

- 8.4. Provider shall not be liable for loss and damage (including lost profits) incurred by Users or third parties as a consequence of outage of Crowdberry Service, Platform or Website. The only exception shall be the case of wilful breach of obligation or breach of obligation due to gross negligence of Provider.
- 8.5. Any damages claimed against Provider shall in general not exceed a proven primary (direct) damage incurred by the User. In any case, the amount of compensation for damage shall exceed Eur 100.00 (to wit: one hundred Eur) In no case provider shall be liable for any consequential damages incurred by User. Any damage shall have to be proven by contracting parties beyond any doubt.
- 8.6. Provider shall not be liable for damage or loss incurred by reason of giving incorrect or false data by the User when setting up his User Account.
- 8.7. Provider shall not be liable for damage or loss in case that Investor failed in obtaining consent to acquire ownership interest from the tax administrator.

9. ORIGIN, DURATION, SUSPENDING AND EXPIRY OF CONTRACTS
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- 9.1. Contract is entered into and User Account is set up for an indefinite period. User may terminate the Contract by sending an e-mail with a written notice to: info@crowdberry.eu, whereupon in such a case, the contract shall expire by the lapse of 7 days of the day of delivery of such a mail, the same deadline shall apply to closing of User Account. However, the contract may not be terminated, and the User Account may not be closed in case that a Campaign is pending which is bound to such a User Account or if the User (using the User Account concerned) has made a binding Commitment to Investment (i.e., within 48 hours before the End of Campaign).
- 9.2. Platform Provider shall have the right at any time and without prior notice or a call to remedy, to terminate the contract with immediate effect and/or to expel the User from the Platform and to prevent him from access to the Platform and Crowdberry Service and/or to remove complete contents of the user and to prevent him from access to the Platform and Crowdberry Service in case that:
 - 9.2.1. User failed in meeting of any of his obligations under the present Terms and Conditions and/or contracts or he failed in meeting the same in time,
 - 9.2.2. User does not accept amendment to Terms and Conditions,
 - 9.2.3. Provider learns the information suggesting that User will be unable to meet his/her obligations,
 - 9.2.4. circumstances of rendering Crowdberry Service change to such an extent that it will be impossible for Provider to carry on rendering Crowdberry Service and to meet his obligations or if Provider could not reasonably be required to carry on rendering Crowdberry Service and meeting his obligations,
 - 9.2.5. it comes to Provider's knowledge that User has published on the Website and/or Platform the contents which is discriminating, racist, offensive contents eliciting encouraging breach of law or aimed at suppression of human rights or which is unacceptable in any similar way
 - 9.2.6. it comes to Provider's knowledge that User has published on the Website and/or Platform the contents which is protected by intellectual property rights of third parties,
 - 9.2.7. User's assets are subject to bankruptcy proceedings, authorized restructuring or bankruptcy proceedings or restructuring proceedings have been instituted.
- 9.3. When applying procedure under 9.2 through 9.2.7 Provider shall not be liable for any loss or damage incurred by Users, including lost profits, that might have

been caused to the Provider. However, in such cases Provider shall be entitled to claim damages against User, to prevent access of User to the Platform and to remove contents published by User.

- 9.4. Provider shall not be obliged to meet obligations towards the User, in case that the User is prevented from performance or if such performance depends on circumstances beyond Provider's control.
- 9.5. In case that any provisions are included in the present Terms and Conditions, which, in relation to the User who is a consumer, constitute an unacceptable term or condition under generally binding legal regulations, then such provisions shall not be applicable to the relationship between Provider and User who is a consumer.
- 9.6. 9.6 A User who is a consumer, shall be entitled to withdraw from the contract with effective date being the date of service of the withdrawal notice upon Provider, within 14 days of entering into the contract on rendering Crowdberry Service by sending the form available on the Website, to e-mail address: info@crowdberry.eu. Term for withdrawal (notice period) shall be preserved in case that a User who is not a consumer shall send the notification on exercising the right of withdrawal before the end of the time limit to give a notice of withdrawal. A User who is not a consumer shall not have the right to withdraw from the contract under this paragraph, in case that rendering of Crowdberry Service has yet started based upon User's order who is a consumer, whereby at the same time, this User declares and represents that he has been duly instructed on the fact, that upon expression of his consent to these Terms and Conditions, he shall lose his right of withdrawal from the contract after complete delivery of Crowdberry Service in the scope of his order.

10. FINAL PROVISIONS

- 10.1. The present Terms and Conditions may be updated, amended, upgraded, modified or corrected by the Provider at any time for the reasons as listed below: (i) in order to achieve compliance with current regulations in force, and (ii) in order to harmonize legal procedures with actual physical procedure of rendering Crowdberry Services, in case that such a procedure shall be changed in justified cases. Upon every such a change in the present Terms and Conditions, the Provider shall notify Users by e-mail thereof, where such a change shall take effect upon dispatching such an e-mail. User is under an obligation to check the e-mail messages received. In case that the User shall carry on using this Website and Platform after a change to the present Terms and Conditions, this means that he/she has accepted such changes.
- 10.2. In addition to the reasons stipulated in the above paragraph, the Provider shall be allowed to update, to amend, to upgrade, to modify or to correct the present Terms and Conditions for reasons other than those stipulated under paragraph 10.1 of the present Terms and Conditions. On any change to the present Terms and Conditions, Provider shall notify the User by e-mail, whereby this change to the Terms and Conditions shall come into effect as of the 3rd day of dispatching such e-mail. User shall be under an obligation to check e-mail messages received and/or eventual changes to the Terms and Conditions. Should User disagree with such a change to the Terms and Conditions, he/she can close his User Account and thus, to terminate the contract, by which he/she is bound using Crowdberry Service. In case that User continues using this Website or Platform after a change to these Terms and Conditions, this means, that he/she has accepted such changes. In case that settlement of claims/liabilities had not been affected prior to eventual termination of the contract under the present paragraph, then settlement thereof shall be governed by preceding wording of the Terms and Conditions in force and effect at the time prior to a change to the Terms and Conditions, that lead to termination of the contract, unless agreed otherwise by and between contracting parties. Closing of account shall be made only after settlement of mutual claims/liabilities. Provider shall not be entitled unilaterally to increase the amount of the Fee under paragraph 4.9 of the Terms and Conditions,

whereby such an increase in the amount of the Fee shall be confirmed by the Company in writing or by registered e-mail of the Company. Campaign launched during effective period of preceding wording of the Terms and Conditions shall continue under preceding wording of the Terms and Conditions by which relationships between User and Provider are governed.

- 10.3. All and any contractual penalties stipulated in the present Terms and Conditions shall fall due within 25 days of the day following the day on which breach of the present Terms and Conditions occurred, giving rise to entitlement to impose such penalty, unless these Terms and Conditions stipulate otherwise.
- 10.4. All and any invoices under these Terms and Conditions shall be delivered exclusively in electronic format to e-mail address entered by the User in his User Account
- 10.5. User Account is intended exclusively for the Users who were invited or accepted for participation on the Platform. Any transfer or passage of User Account shall be forbidden.
- 10.6. Should any provision of the present Terms and Conditions become invalid or ineffective, this shall be without prejudice to remaining provisions of the present Terms and Conditions
- 10.7. Throughout this document singular or plural designation of a subject or an object shall include both singular and plural, unless the context suggests otherwise. In case that the present Terms and Conditions refer to the facts related to a limited liability company, the latter shall apply, mutatis mutandis also to a joint stock company (such as interest-shares/stocks, Executive – Member of the Board of Directors and similarly), unless context suggests otherwise.
- 10.8. The present Terms and Conditions constitute general business terms and conditions pursuant to special regulations.
- 10.9. Legal relationships that are not regulated in these Terms and Conditions or in additional/accompanying documents, to which the Users have undertaken, shall be governed by Slovak law. In relation to the Companies registered in Czech Republic, Crowdberry Services shall be provided also by Crowdberry s.r.o., Jindřišská 939/20, Nové Město 110 00 Praha 1, Czech Republic, company ID number: 057 84 972, registered by the Municipal Court in Prague, C 270755, a 100% subsidiary of the Provider, under the same conditions, as these Terms and Conditions, unless the mandatory legal norms prescribe otherwise, whereas in such circumstances the legal relationships not regulated by these Terms and Conditions or other documents binding between the parties shall be governed by Czech Law, unless explicitly agreed otherwise.
- 10.10. It was agreed by and between contracting parties that any disputes that may arise shall be settled especially by mutual agreement. In case they fail to settle a dispute by mutual agreement then such a dispute shall be brought to an appropriate court for settlement.
- 10.11. These Terms and Conditions are produced in Slovak and English versions with the aim of producing substantially identical versions. In the case of discrepancies between the Slovak and English version of these Terms and Conditions, the Slovak version shall prevail.
- 10.12. The User hereby declares and represents that he has carefully read these Terms and Conditions and the latter is an expression of his consent to the use of the Website and Crowdberry Service, as a free, serious and unreserved act and deed.