

bunch Platform Terms and Conditions

These Terms and Conditions ("**Terms**") apply to the use of the platform available on www.bunch.capital ("**Electronic Platform**") by you ("**User**", "**Users**" or "**You**"). The Electronic Platform is operated by bunch technology GmbH, Neue Schönhauser Str. 13, 10178 Berlin ("**bunch**", "**We**", "**Us**" or "**Our**"). bunch is a digital service provider that offers technical assistance and administrative support services via the Electronic Platform to administer business activities and related support to Users.

In order to use the Electronic Platform and the services offered you must register on the Electronic Platform and agree to the Terms between You and bunch by checking the box and clicking on the "Agree" button during the registration process. To save or print the Terms, click [here](#). You can also access these Terms at any time in Your personal account accessible via the Electronic Platform ("**Account**").

Use of the Electronic Platform and the services offered via the Electronic Platform is limited to entrepreneurs within the meaning of Sec. 14 of the German Civil Code ("**Entrepreneurs**"). Consumers within the meaning of Sec. 13 of the German Civil Code ("**Consumers**") are explicitly excluded from the use of the Electronic Platform and the services offered via the Electronic Platform.

1. Services provided via the Electronic Platform

1.1 We offer Users the following services via the Electronic Platform: (i) electronic services ("**Administrative Services**") for the Users to communicate and to hold meetings as shareholders ("**Partners**") of an investment vehicle ("**Investment Vehicle**") that in turn acquires ("**Investment**"), holds, manages and disposes of ("**Disinvestment**") a participation in a company¹ ("**Target**"), (ii) support with establishment of the Investment Vehicle ("**Support Services Investment Vehicle**") and (iii) support with administration of the Investment and the Disinvestment ("**Additional Services Investment**") (together "**Services**").² Registration for the Electronic Platform is required to access Our Services. In detail, Our Services comprise the following:

(a) Administrative Services

- Registration on the Electronic Platform
Users that meet certain eligibility requirements (for example that they constitute Entrepreneurs) can register on the Electronic Platform to get access to Our Services. After registering on the Electronic Platform, Users have access to Our Services.
- Administration of User Account
Users can change their personal data in their Account.
- Formalising and administering of Investment(s)
We provide the technical infrastructure to Users to enable them to formalise and digitise their Investments via Investment Vehicles and administer their Investments via Electronic Platform.
- Communication between Users, Investment Vehicle and bunch
We offer Users via the Electronic Platform a tool for communicating with other Users of the same Investment Vehicle that enables Users to create different threads to communicate about different topics/issues.
- Support with organisation of shareholders' meetings

¹ Such company must either be (i) an operating company conducting business outside the financial sector (*operativ tätiges Unternehmen außerhalb des Finanzsektors*) within the meaning of section 1 para. 1 sentence 1 KAGB or (ii) constitute a collective investment undertaking (*Investmentvermögen*) within the meaning of section 1 para. 1 sentence 1 KAGB that is managed by a fund manager (AIFM) that is managed by a fund manager (AIFM) that (a) holds a licence with the German Federal Financial Supervisory Authority (*Bundesanstalt für Finanzdienstleistungsaufsicht* – "**BaFin**") resp. is registered with BaFin or (b) holds a licence with a national competent authority of another EU-/EEA member state ("**NCA**") pursuant to Article 6 of Directive 2011/61/EU ("**AIFM-D**") resp. the local implementing provisions or is registered with an NCA pursuant to Article 3 para. 2 AIFM-D resp. the local implementing provisions.

² bunch does at no time provide any tax and legal advice and Users are required to consult with their local law and tax firms.

Users can organize, coordinate, hold virtually, and record shareholders' meetings via the Electronic Platform. Additionally, the Users can organize, coordinate, hold virtually, and record (shareholders') meetings of the Target via the Electronic Platform.

- Support with voting in shareholders' meetings

Users can cast their vote as Partners of the Investment Vehicle in accordance with the respective partnership agreements / articles of associations via the Electronic Platform to facilitate resolutions of the Investment Vehicle (also in relation to the Target) and to make available all votes and resolutions in the Electronic Platform / Accounts of the Investment Vehicle / Users.

- Visualisation of financial and corporate data and distributions

The Electronic Platform visualizes financial and other corporate data received by the Investment Vehicle.

If the Partners decide that the Investment Vehicle takes the form of a GbR the visualisation comprises the Users' (i) current capital accounts and (ii) respective (pro rata) distributable profits relating to the Target over the lifetime of the Investment Vehicle that were received by the Investment Vehicle in accordance with respective Partnership Agreements. In case of a GmbH & Co. KG the visualisation comprises in addition some information stemming from current bookkeeping and the annual accounts of the GmbH.

If the Partners decide that the Investment Vehicle takes the form of a GmbH / UG (*haftungsbeschränkt*) the visualisation comprises information stemming from current bookkeeping and the annual accounts (consisting of balance sheet, profit and loss accounts and, if applicable, management report and audit report) as well as any allocations of distributions pursuant to resolutions of the Partners regarding profit appropriation in accordance with the respective articles of association.

- Notification of departure of Users

The Users can receive a push notification via Electronic Platform in their Accounts regarding departures of other Users, that are Partners of the same Investment Vehicle due to exclusion, termination with good cause, opening (or refusal) of insolvency proceedings against the User's assets, or the termination of the partnership interest / shareholding in the Investment Vehicle by the User's private creditor (together "**Termination**").

- Termination of partnership interest / shareholding in Investment Vehicle

In the Account, the Users can send a notification to the other Users as Partners of the same Investment Vehicle about the termination of the partnership interest / shareholding in the Investment Vehicle via the Electronic Platform.

- Note of Succession

The Users can name one or more heir(s) or legatee(s) to continue the Investment Vehicle with the other Users. In the event of death of a User, the heir(s) or legatee(s) can send a request for vote on the succession.

(b) Support Services Investment Vehicle

- (i) If the Users decide that the Investment Vehicle takes the legal form of a civil law partnership (*Gesellschaft bürgerlichen Rechts* - GbR) or a German limited partnership with a German limited liability company as general partner (*GmbH & Co. KG*), the Users have access via the Electronic Platform to a template of a partnership agreement ("**Template Partnership Agreement**") which can be used as a starting point in formalising and digitising the Investment Vehicle in the legal form of a civil law partnership (*Gesellschaft bürgerlichen Rechts* - GbR) / German limited partnership with a German limited liability company as general partner (*GmbH & Co. KG*).

The Electronic Platform processes information provided by the Users (see sections 2.2 and 2.3 below) and feeds those automatically into the Template Partnership Agreement.

Neither bunch nor the Electronic Platform offer any legal services and it is the sole responsibility of the Users to review the information automatically added to the Template Partnership Agreement and to determine any further amendments, supplements or changes to the Template Partnership Agreement. The Users are encouraged to obtain separate legal and tax advice regarding the Template Partnership Agreement. The Partners can - at any time - change the Template Partnership Agreement to create their specific partnership agreement which can then be formally signed electronically by the Users via the Electronic Platform ("**Partnership Agreement**"). In any case, the Partners will inform bunch in text form (e-mail is sufficient) once a Partnership is established and will provide bunch with a copy of the final signed Partnership Agreement – reflecting all changes.

- (ii) If the Users decide that the Investment Vehicle takes the legal form of a GmbH / UG (*haftungsbeschränkt*), bunch provides the Partners with a template of Articles of Association ("**Template AoA**") which can be used as a starting point in formalising and digitising the Investment Vehicle in the legal form of a limited liability company (*Gesellschaft mit beschränkter Haftung* (GmbH)) or an entrepreneurial company (*Unternehmergesellschaft haftungsbeschränkt* (UG (*haftungsbeschränkt*))).

The Electronic Platform processes the information provided by the Partners and feeds those automatically into the Template AoA.

Neither bunch nor the Electronic Platform offer any legal services and it is the sole responsibility of the Partners to review the information automatically added to the Template AoA and to determine any further amendments, supplements, or changes to the Template AoA. The Partners are encouraged to obtain separate legal and tax advice regarding the Template AoA. The Partners can - at any time - change the Template AoA to create their specific articles of association, which can then be formally signed by the Partners in front of a German notary ("**AoA**") and subsequently digitised via the Electronic Platform. In any case, the Partners will inform bunch in text form (e-mail is sufficient) once a GmbH / UG (*haftungsbeschränkt*) is established and will provide bunch with a copy of the final signed AoA – reflecting all changes.

(c) Additional Services Investment

- The Users can receive reminders set up by the Investment Vehicle regarding the following (recurring) occasions:
 - upcoming end of business year of Investment Vehicle;
 - outstanding payments on capital calls on agreed commitments / on the nominal values of shares ("**Contributions**") of Users;
 - due date of yearly cost recovery contribution of Investment Vehicle;
 - reminder regarding exercise period for pre-emptive right of Users to purchase partnership interests / shares in the Investment Vehicle of disposing Users and related information requirements;
 - reminder regarding Termination of Investment Vehicle; and
 - any other recurring events in the future agreed upon between the Investment Vehicle and bunch
- Administration of Contributions / Investments / Disinvestments

Users can monitor their Contributions to the Investment Vehicle and initiate any changes (increases, reductions, etc.) regarding their Contributions via the Electronic Platform.

Further, the Users can monitor the Investment / Disinvestment in the Target and apply analytic tools to evaluate the Investment / Disinvestment.

- Confirmation of power of representation of Lead Partner

If the Users decide that the Investment Vehicle takes the legal form of a GbR, the Users can generate a confirmation of the organ power of representation (*organschaftliche Vertretungsmacht*) pursuant to the Partnership Agreement regarding the Investment Vehicle in order to facilitate any legal transactions with third parties in the name of the Investment Vehicle via the Electronic Platform.

- Calculations re distributions, compensations and liquidation proceeds

Users can calculate

- allocations of distributions of allocated profits;
- compensations in case of termination of Users; and
- assets of the Investment Vehicle and pro rata liquidation proceeds for the Users in case of liquidation of Investment Vehicle

via the Electronic Platform.

- Referrals to tax advisor

Users can request referrals (contact details) for tax advisors regarding tax declarations via the Electronic Platform.

- 1.3 Users, can make available certain information and documents and track certain activities as described in detail in section 1 above via the Electronic Platform ("**Third Party Content**"). bunch has no control over and does not review or monitor this Third Party Content. bunch is therefore not responsible for the accuracy and completeness of such Third Party Content. The responsibility for such Third Party Content lies solely with the User who made the Third Party Content available via the Electronic Platform.

2. Onboarding on the Electronic Platform

- 2.1. The onboarding process ("**Onboarding**") is two-fold: (i) registration as User on Electronic Platform ("**Registration**") and (ii) digitisation of Investment Vehicle and Investments.

- 2.2. Registration of Users on Electronic Platform / Eligibility Requirements

- (a) To access the Electronic Platform and Our Services, You are required to create an Account by providing an email address as log-in name and a self-created password ("**Log-in Data**"). We will also ask You to provide a mobile phone number for a two-factor authentication as well as Your personal details such as first and last name and country of residence. As part of the registration process, We will collect certain information from You to verify that You are an Entrepreneur and to ensure that You are aware of the risks related to any investments You make via the Electronic Platform. By ticking the checkbox and clicking the button *Continue*, you complete the registration process.

- (b) Status of an Entrepreneur

To make sure, that only Entrepreneurs use the Electronic Platform, We ask You to share some information about former investments. Information we ask for are:

- whether You invest via an entity
- whether You conduct the investment professionally
- how much You invest annually in how many investments
- how many startup investments You already conducted
- how many fund investments You already conducted

- tax number (VAT (ID) number, if applicable)
- date of birth [
- business address

After filling out the form, You must acknowledge, that You will undertake all investments on the Electronic Platform knowingly and with full understanding about the underlying risk of each investment.

(c) Only single individuals as Users

Only one single individual can be a User and create an Account of the Electronic Platform. Therefore, a User cannot be joint heirs (*Erbengemeinschaften*) or married couples (*Ehepaar*) as one single Users. The individuals belonging to a joint heir or husband(s)/wife(s) as married couple must each individually create an Account as individual Users.

(d) You must complete the Registration by initiating the know-your-customer verification (“**KYC**”).

- (i) The KYC process is operated by a partner of bunch and is performed via video chat (“**Videoident**”). An agent of Our KYC partner will operate the Videoident. During the Videoident, You must present your ID card to the camera for the agent to verify its authenticity. After completing the KYC, You generally have access to all bunch Services.
- (ii) Instead of immediately completing the KYC, You also have the opportunity to postpone it and receive a link to the provided email-address to complete the onboarding process later. If You postpone the KYC, You cannot access all bunch Services. If the KYC is not completed within two weeks of initiating the registration process, bunch reserves the right to delete an individual Account.
- (iii) You are required to maintain a positive KYC status (“**Positive KYC Status**”), this means that You are required to complete the KYC process outlined under section 2.2 (d) when requested by bunch (also periodically) and that there is no negative KYC data about You, such as change of politically exposed person status, refusal to deliver KYC data or similar measures, that require bunch to do further KYC examinations and / or terminate the business relationship to You (“**Negative KYC Status**”) for the duration of the Terms, otherwise you are no longer eligible to use the bunch Services and the Electronic Platform and bunch reserves the right to suspend access to the Electronic Platform and/or to delete an individual Account

(e) Finally, You must tick a checkbox to acknowledge that you are aware that

- You may suffer total loss of invested capital Contributions,
- You may be held liable with your private assets vis-à-vis third parties,
- You have substantial risks following from start-up investments,
- You are required to consult with their local law and tax firms.

2.3. Digitisation of Investment Vehicle and Investments

The Users have previously agreed that they jointly undertake an Investment by establishing the Investment Vehicle as Partners of the Investment Vehicle in form of a civil law partnership (*Gesellschaft bürgerlichen Rechts* - “**GbR**”), a German limited partnership with a German limited liability company as general partner (GmbH & Co. KG) or in form of a limited liability company (*Gesellschaft mit beschränkter Haftung* (GmbH)) resp. an entrepreneurial company (*Unternehmergesellschaft haftungsbeschränkt* (UG (*haftungsbeschränkt*))) that shall in turn make the Investment into the Target. The Partners have jointly decided that one of the Partners shall take over administering the Investment Vehicle on the Electronic Platform as a lead Partner (“**Lead Partner**”) for all other Partners of the respective Investment Vehicle

(“**Co-Partners**”). The Co-Partners thus have jointly authorised the Lead Partner for and on behalf of the Investment Vehicle to enter specific data of the Investment Vehicle and the Investment on the Electronic Platform in order to execute the formalisation and digitisation of the Investment Vehicle with the Electronic Platform. In order to do so, the following steps on the Electronic Platform are required.

(a) Lead Partner enters and confirms details of Partners / Investment Vehicle

(i) Selecting the Target

First, the Lead Partner enters details of the Target previously agreed upon with the Co-Partners. The Lead Partner must specify the legal name of the Target. The Electronic Platform then automatically retrieves data of the Target from the commercial register. The Lead Partner can then accept the retrieved data.

(ii) Mandatory information about the Investment

After finding the Target, the Lead Partner must specify information about the Investment that was previously agreed on with the other Co-Partners. In order to specify the information, the Lead Partner fills in respective forms on the Electronic Platform. The Lead Partner provides information about the sector, the investment stage and the business model from a drop-down menu. Next, the Lead Partner fills an executive summary roughly outlining the Investment in the Target via Investment Vehicle. In addition to that, the Lead Partner can upload documents such as the pitch deck or a memo regarding (and possibly previously received by) the Target.

The Lead Partner then sets the terms of the Investment previously agreed upon with the other Co-Partners. The terms of the Investment include:

- type of investment (equity or convertible loan)
- pre-money valuation (in EUR)
- total amount of the financing round (in EUR)
- name of Lead Partner
- share of the Investment Vehicle in financing round (in EUR)
- share of the Investment for each (Lead) Partner (in EUR)
- amount of advanced profit as Lead Partner according to the Partnership Agreement / AoA (in EUR)
- if any, information about the liquidity preferences
- if any, information about pro-rata rights
- if any, information about information rights

Those details are mandatory for setting up the Investment Vehicle (“**Financing Round Details**”).

(iii) Entering of details of other Co-Partners to Electronic Platform

After providing the Financing Round Details, the Lead Partner enters the details of the other Co-Partners to enable them to see the information previously entered by the Lead Partner on the Electronic Platform. The Lead Partner must provide following information about the Co-Partners:

- first name
- last name
- email address
- mobile telephone number
- country of residence

- share of the Investment (in EUR)
- (iv) Summary

The Electronic Platform then provides an overview of all parameters of the Investment previously agreed with the other Co-Partners ("**Summary**"). In the Summary, the Lead Partner can review the information provided and change specific information, if there occurred a mistake. In addition to this information, the Lead Partner can see the costs of setting up the Investment Vehicle, if any. In case the Lead Partner confirms that all the information provided is correct, the Lead Partner can unlock the other Co-Partners for the Investment on the Electronic Platform as a next step.
- (v) Send invitations

After completing the information, the Lead Partner can send invitations to the Co-Partners to be able to connect their Account with the Investment on the Electronic Platform to jointly undertake the Investment / Disinvestment previously agreed upon. The Lead Partner can add a personal message to the invitation.
- (b) Co-Partners
 - (i) Information about the Lead Partner and the Investment

The Co-Partners must provide information about the Lead Partner and the Investment to ensure that they know the Lead Partner and agreed on the specific Investment before receiving the invitation of the Lead Partner.
- (ii) Confirmation of the Investment parameters

Next, the Co-Partners get access to an overview of the Financing Round Details and their Contributions previously agreed upon and can check those details as well as any additional documents provided by the Lead Partner regarding correctness and completeness. By clicking *Confirm*, the Co-Partners agree to the Financing Round Details and the Contributions to be paid.
- (c) Finalisation of Investment Vehicle

In order to finalise the formalisation and digitisation of the Investment Vehicle the Partners negotiate the Template Partnership Agreement / Template AoA and then finalise and execute the Partnership Agreement / AoA (if the Partners choose the form of a GmbH / UG (*haftungsbeschränkt*) the execution takes place in front of a notary) and pay in the Contributions to a bank account of the Investment Vehicle. bunch proposes partner banks that offer bank accounts and refers the Investment Vehicle to those partner banks. After the Investment Vehicle has received all payments regarding the Contributions, it invests in the Target accordingly.

The Lead Partner can monitor each step of the finalisation of the Investment Vehicle as described above via his/her Account on the Electronic Platform.

2.4. Dashboard

After completing the Onboarding, all Partners can use the bunch Services mentioned above (see 1.1.). The Partners can see a display of important information ("**Dashboard**") after logging in onto their Account. On the Dashboard, the Partners can easily see different categories:

- (a) Portfolio

In this category, the Partners can see an overview of their Investments. By clicking on the respective Investment, the Partners can change to a more detailed overview of the Investment.
- (b) Homework

Partners can also see their to dos ("**Homework**"). In the Homework, the Electronic Platform shows tasks to complete (for example finalisation of an Investment Vehicle /

Investment, outstanding payments to Investment Vehicle, etc.) or documents to review.

(c) Future Features

- (i) In the future, the Electronic Platform may also provide and offer the following features; however, bunch is not required to provide such features in the future. In case bunch decides to provide such features, it will notify the Partners prior to launching such new features. Performance
- (ii) In the future, the Electronic Platform may also show the performance parameters ("**Performance Metrics**") of the Investment at a glance. Partners may see the internal rate of return and the multiplying factor of their Investment and change the Performance Metrics as wished.

In the future, the Partners may also see information about their fellow Partners and will communicate with them via communication tool.

(iii) News & Knowledge

In the future, the Partners may also see news from their sector. When clicking on the respective entry, they will be redirected to Third Party Content. In addition, the Partners may then see different pieces of knowledge about different topics.

(d) Profile

In their Profile, the Partners can manage and update their personal data and password.

(e) Additional Services for Lead Partners

The Lead Partner can create the request for a resolution / approval regarding the Investment Vehicle, the Investment / Disinvestment and/or Target ("**Resolution**"). The Resolution includes, but is not limited to, the Investment or Disinvestment in the Target, the Termination of the Investment Vehicle, Exclusion of a Partner and the Succession of the heir(s) or legatee(s) of a Partner.

Additionally, the Lead Partner can - in case the Investment Vehicle takes the form of a GbR - receive a confirmation of the Investment Vehicle to prove power of representation (for example copy of Partnership Agreement).

3. Fees

- 3.1. Access to and registration for the Electronic Platform for Users is generally provided free of charge.
- 3.2. We will charge the Investment Vehicle fees for the use of the Electronic Platform and the Services by the Partners of such Investment Vehicle according to a service contract to be concluded between the Investment Vehicle and bunch ("**Service Contract**") as further specified in section 4 below. Thus, indirectly the Partner may pay such fees pro-rata through the Investment Vehicle. Details regarding the fees to be paid by the Investment Vehicle are provided in clause 4 of the Service Contract. There are no additional fees for Partners for the use of the Electronic Platform.

4. Service Contract

For the User to use the Electronic Platform and the Services, the Investment Vehicle must enter into the Service Contract with bunch. Not entering into the Service Contract by the Investment Vehicle entitles bunch to terminate these Terms with each User of the respective Investment Vehicle (see section 10.2 below).

5. Availability of the Electronic Platform

- 5.1. The Electronic Platform and the information made available by bunch on the Electronic Platform, for example any information, templates, reminders, notifications, etc, ("**bunch Content**") have been created with great care. However, We cannot guarantee under these Terms that the Electronic Platform and the bunch Content are at all times accurate, complete and up-to-date.

- 5.2. The Electronic Platform may not be available at all times. Due to error fixing, maintenance work and unexpected downtimes of the Electronic Platform as well as Internet outages, You may from time to time not be able to access and use the Electronic Platform. bunch endeavours to inform Users via push-notification in their respective Accounts in the Electronic Platform of planned downtimes of the Electronic Platform and to keep any downtimes of the Electronic Platform as short as possible.

6. Code of Conduct for using the Electronic Platform

All Users must meet and comply with the following requirements when using the Electronic Platform:

- 6.1. **Entrepreneurs only:** The Electronic Platform and Our Services are available exclusively to individuals who qualify as Entrepreneurs due to their professional organization, volume and frequency of their investments and resulting experience in the field of venture capital / private equity investments / funds. Hence, Users will be required to provide evidence of their Entrepreneur status during the registration by providing appropriate information (see 3.2. (b) respectively 3.3. (b)).
- 6.2. **Act responsibly:** Any information provided during the Registration process must be accurate, complete and up to date at all times. This specifically relates to any personal data You provide, such as Your name, address or contact details or the personal data of Your Partners. Under these Terms, it is prohibited to provide any information relating to third parties that have not duly authorized You to disclose or agreed to You disclosing their personal data to Us. It is Your responsibility to ensure that this is the case, and We reserve the right to deactivate the account of any User who purposefully violates this provision.
- 6.3. **Comply with legal obligations:** Users must ensure compliance with all tax and legal provisions as well as regulatory frameworks that may apply to their activities on the Electronic Platform and will need to cease use of the Electronic Platform and deactivate their account if such compliance cannot be ensured. bunch will not provide any advice concerning any tax and legal provisions as well as regulatory frameworks that may apply to Users' activities on the Electronic Platform and Users are required to consult with their local law and tax firms in case of doubt. Legal documents provided by bunch as part of the bunch Content are model documents which have been drafted for standard situations only and which therefore may not be appropriate for Your specific situation. Users are therefore strongly urged to consult with their respective tax and legal advisors to adjust any such model documents to their specific situation. To ensure compliance with their legal obligations, Users are required to regularly download all legally relevant documentation for their files, as bunch does not provide hosting services for such documents.
- 6.4. **Make informed investment decisions:** Although We have established a process to ensure We provide Our Services only to Entrepreneurs being experienced investors, Users must determine for themselves and in their own judgement if they understand and are willing to accept the financial, tax and legal risks related to any of the Investments administered via Our Electronic Platform. You should therefore only make investments on Our Electronic Platform after careful due diligence including, as the case may be, thorough review and assessment of the information available on Our Electronic Platform and elsewhere. You should obtain all professional advice from the appropriate advisors required to protect Your interests, especially from a financial, tax and legal perspective.
- 6.5. **Keep your Log-in Data confidential:** You are required to keep Your Log-in Data confidential at all times and must not make it available to third parties. If You have reason to believe that a third party has or may have access to Your Log-in Data, You are required to inform Us immediately so that We can suspend access to Your account and enable You to reset Your password.
- 6.6. **Respect third party rights:** When uploading Third Party Content, Users must ensure that they have all necessary rights to grant bunch the use rights pursuant to section 7.3 below. Users shall not upload any Third Party Content that infringes third

party rights, especially with respect to copyright and other third party intellectual property rights and / or violates any confidentiality obligations.

7. Use Right

- 7.1. Unless otherwise granted in these Terms, We retain all intellectual property rights in the Electronic Platform and the bunch Content, in particular with respect to software, databases, trademarks and other copyrightable works.
- 7.2. bunch grants Users a non-exclusive, non-transferable, non-sublicensable, timely limited, revocable right to use the Electronic Platform and the bunch Content for the sole purpose of using Our Services as agreed in these Terms. Any other use of the Electronic Platform and the bunch Content, in particular for any other purposes, is prohibited, in particular copying, reproducing, disseminating, publicly displaying, otherwise sharing, or extracting with automated software the Electronic Platform and/or the content of the Electronic Platform.
- 7.3. Users grant bunch and other Users a non-exclusive, non-transferable, non-sublicensable, timely limited, revocable right to use all Third Party Content uploaded to the Electronic Platform for the purpose of providing or using the bunch Services as agreed in these Terms. Users agree to release, indemnify and hold harmless bunch and other Users from and against any claims for injury, loss or damage of any kind, including but not limited to copyright infringements and / or violation of confidentiality obligations, resulting from bunch's or the other Users' use of the Third Party Content.
- 7.4. Users are required to omit any actions that may have a disruptive effect on the Electronic Platform and its functionality, including, but not limited to malicious or fraudulent activities.

8. Links to other websites

The Electronic Platform may contain links to websites/apps operated by third parties ("**Third Party Websites**"). bunch does not review and/or continuously monitor the Third Party Websites and is therefore not liable for such Third Party Websites. Third Party Websites are not under the control of bunch and are not owned by bunch.

9. Liability

- 9.1. Subject to section 9.2 below, bunch's liability and the liability of its affiliates, respective directors, officers, employees, agents, representatives, subcontractors, successors, permitted assigns and related persons (collectively „**bunch Personnel**“) in connection with these Terms for damages caused by slight negligence, irrespective of its legal ground, is limited as follows:
 - (a) bunch's and bunch Personnel's liability in case of breach of a material contractual obligation is limited to such damage that is foreseeable at the time of contract conclusion and characteristic for this type of contract. Material contractual obligations are obligations whose fulfilment is essential for the proper performance of these Terms and on whose fulfilment User may reasonably rely.
 - (b) bunch and bunch Personnel is not liable in case of breach of any other obligations.
- 9.2. The aforementioned limitation of liability does not apply (i) in case of mandatory statutory liability (such as liability under the Product Liability Act), (ii) in case of culpably caused injury to life, personal injury or health and (iii) where and to the extent bunch has given a guarantee
- 9.3. All Users are required to take actions to mitigate any damages as far as possible. This also includes the creation of regular backups of data which is processed on the Electronic Platform, as bunch does not provide data backup services. Therefore, to the extent bunch is liable in principle under the foregoing for any loss of data, such liability is limited to the amount that would be needed to restore the lost data from a backup if it had been backed up properly beforehand.

10. Termination

- 10.1. These Terms apply for an indefinite period of time.
- 10.2. bunch has the right to terminate these Terms with the Partners of the respective Investment Vehicle if the Investment Vehicle fails to conclude the Service Contract after two reminders from bunch within a reasonable period of time to finalize the conclusion of the Service Contract (see section 4 above).
- 10.3. If the User was onboarded pursuant to section 2 above and departs the Investment Vehicle for bad cause such as exclusion, the opening of insolvency proceedings against the User's assets, the refused opening of insolvency proceedings for the lack of assets or the termination of the partnership interest / shareholding in the Investment Vehicle by the User's private creditor ("**Bad Termination**"), bunch has the right to terminate these Terms with the respective User that departed the Investment Vehicle. In case of Bad Termination and the termination of the contractual relationship with the User based on these Terms, bunch is not obliged to pay compensation to the User.
- 10.4. If the User departs the Investment Vehicle for good cause such as the ending of the term of the Investment Vehicle ("**Good Termination**"), these Terms shall not end and the Users right to use the Electronic Platform shall not be affected by a Good Termination of the Investment Vehicle. In case of Good Termination, the User shall continue to have the opportunity to formalise a new Investment Vehicle after completing the Onboarding (in case he/she previously acted as Co-Partner and now wishes to act as Lead Partner or vice versa). The User may deactivate the Account until the set-up of a new Investment Vehicle.
- 10.5. bunch has the right to terminate these Terms with the respective User if the User does not complete the KYC pursuant to 2.2 (d) (ii) above and/or if the User does not maintain a Positive KYC Status for the duration of the Terms pursuant to 2.2 (d) (iii) above.
- 10.6. In the event of death of the User, the heir(s) or legatee(s) can decide to continue or terminate these Terms with bunch. If the heir(s) or legatee(s) decide(s) to continue the Terms with bunch, the heir(s) or legatee(s) can send a request for vote on the succession to the Partners of the Investment Vehicle. If the heir(s) or legatee(s) terminate the respective partnership interest / shareholding in the Investment Vehicle with the Investment Vehicle and subsequently receive(s) a compensation from the Investment Vehicle, bunch has the right to terminate these Terms for good cause.
- 10.7. Notwithstanding sections 10.3 to 10.5 above, the Parties' right to terminate these Terms for good cause remains unaffected for bunch and the User.
- 10.8. Upon termination of these Terms, for whatever reason, bunch will delete the data of the User. bunch is entitled, but not obliged, to store data for security reasons for a period of four weeks after the termination of the contractual relationship in order to protect the User from accidental data loss. bunch is also entitled to store data concerning the termination of the contractual relationship if bunch is obliged to do so by law or by the authorities, in particular for reasons of commercial and tax law.

11. Data protection

For all information related to the processing of personal data by bunch, please refer to our privacy policy.

12. Violation of these Terms

We reserve the right to suspend the access to the Electronic Platform or deactivate the account of any User in case of a material violation of these Terms.

13. Changes to these Terms

- 13.1. bunch may amend or supplement provisions of these Terms at any time with effect for the future if such is required due to (i) comply with changes in the legal framework that apply to the Electronic Platform or the bunch Services or (ii) technically necessary adjustments to the Electronic Platform, e.g., in case of updates that are required to ensure the ongoing functionality and security of the Electronic Platform and the bunch Services provided thereunder.
- 13.2. Users will be informed about any amendment or supplement by email at least four weeks before it takes effect. For the purposes of information, bunch will highlight the amendments or supplements and will provide a link in the notification where the new version of the Terms as a whole (with the highlighted amendments or supplements) can be reviewed by the User.
- 13.3. If the User continues to use the Electronic Platform and does not object to the amendment or supplement of these Terms within 30 days after the notification, this shall be deemed to be consent to the amendment or supplement; bunch will specifically point this fact out in the notification.

14. Governing Law

The Terms are governed by the laws of Germany. The UN Convention on Contracts for the International Sale of Goods does not apply to the Terms. Court of venue shall be Berlin in Germany. The jurisdiction of any competent courts by law shall remain unaffected.

15. Final provisions

- 15.1. bunch may provide a translation of the Terms for convenience. If bunch provides such translation, the English language version of the Terms shall prevail in case of conflicts or inconsistencies between the provisions of the English version and any translation.
- 15.2. In case that any of the provisions should be found to be invalid, the validity of the remainder of these Terms shall remain unaffected.

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