

TERMS AND CONDITIONS

STARTUP TECHNOLOGIES INC. Terms and Conditions

Last updated: Apr 20, 2021

1. Agreement

IMPORTANT! PLEASE CAREFULLY READ THESE TERMS OF USE AS THEY AFFECT YOUR LEGAL RIGHTS AND OBLIGATIONS.

Please read carefully the following provisions of these Terms of Use (the “**Agreement**” or “**Terms of Use**”). This is a legal agreement between you and Startup Technologies Inc., a Delaware corporation (“**Company**”, “we”, or “us) regarding the use of our website located at www.startup.inc and any associated website or mobile applications (collectively the “Service”). By accessing or using the Service, you agree that you have read, understood, and agree to be bound by these Terms of Use, whether or not you are a registered user of the Service.

We reserve the right to amend this Agreement at any time by notifying you as provided in this Agreement, provided that no notice shall be required or given for non-substantive changes to the Agreement. If we substantively amend This Agreement, we will give you at least seven (7) days’ notice before the changes take effect, during which period of time you may reject the changes by terminating your account. your continued use of the Service after any such change takes effect constitutes your acceptance of the new Terms of Use. If you do not agree to any of these terms or any future Terms of Use, your only remedy shall be to not use or access (or continue to access) the Service. This Agreement applies to all visitors, users, and others who access and/or use the Service.

2. Eligibility

2.1. The only people who are authorized to create Investor accounts through the Service are sophisticated investors with personal or professional experience assessing the long term business prospects of early stage companies. Investors must understand the risk of investing in early stage companies, including the high likelihood of loss and long period of illiquidity. In addition, if you are using the Service as an Investor, you must qualify as an Accredited Investor, as defined in Definitions, and be sophisticated enough to protect your own interests.

2.2. By accessing or using the Service, you represent and warrant that you have not previously been suspended or removed from the Service. you must be an individual of at least 18 years of age. you can use the Service only if you can lawfully enter into this Agreement under applicable law. The Company has no obligation or capability to verify whether you are eligible to use the Service and bears no responsibility for your use of the Service. The Company reserves a right to block your Account on the Service if we have any doubts with regard to your eligibility. you further represent and warrant that you will not use the Service if the laws of your jurisdiction prohibit you from doing so in accordance with these Terms and Conditions.

3. Account

- 3.1. To start using the Service you must accept these Terms and Conditions, the Privacy Policy (located at www.startup.inc/uploads/privacy.pdf and receiving all legal notices, including risk statements and disclaimers. you shall ensure safety and confidentiality of your login credentials and bear all risks related to the disclosure of your password to third parties.
- 3.2. The Company may, without liability to you or any third party, refuse to let you create an Account, suspend your Account, or terminate your Account or your use of Service. Such actions may be taken as a result of account inactivity, failure to positively identify yourself, if the Company believes your Account has been compromised, in order for us to comply with laws or regulations, or your violation of the terms of these Terms and Conditions. If you have funds remaining in the Account, which has been suspended or closed, you will be able to access such funds and withdraw them to an external funds address (unless prohibited by law or a court order). If you are unable to login to your Account because it has been suspended, you must contact the Company at support@startup.inc to process such withdrawal. If you have linked a bank account, debit card, or credit card to your account, we reserve the right to require you to provide further identifying information before processing such withdrawal or transfer. **One user is allowed to create only one account.**
- 3.3 The Company may ask you to provide at any stage additional personal information, with which request you must comply.

4. Payment processing and chargeback

- 4.1. you consent to the Company providing certain information and/or documentation about you to third party service providers, including payment processors, as shall be required to complete a transaction or pursuant to an inquiry or investigation for KYC/AML purposes.
- 4.2. you further agree not to make or attempt to initiate chargebacks, and/or deny or reverse any payment or deposit that you have made. In any such event, we reserve the right to cease to provide the Service, terminate the Terms of Use, and take any further action we may deem appropriate, including the right to adjust the Account records accordingly to reflect any Company deduction from the deposit section to set-off any loss suffered due to your chargeback or reversal of transactions.

5. Account Termination or Suspension

- 5.1. you understand that, at any time, the Company will be entitled to restrict, suspend or terminate your Account, as well as to terminate the Terms of Use; deny or restrict access to the Website including its content or tools, and take technical and legal measures; deny processing any transaction; cancel or reverse any transaction or pending transaction, even if funds have been debited from your payment method. These actions are all subject to the Company's sole discretion, including without limitation, as a result of the Company reasonably suspecting any of the following:
- (a) you have breached any terms or condition of this Agreement or you have breached any terms or condition of this Agreement;

- (b) your failure to make required payments;
- (c) another person is using your Account;
- (d) you attempt to gain unauthorized access to the Service or an Account that is not your Account;
- (e) your transaction involves money laundering, terrorist financing, fraud, or any other crime, or non-compliance with any applicable laws and/or regulations;
- (f) due to a court order, law enforcement and/or other government or regulatory inquiry or order;
- (g) you are abusing the Services, including without limitation by opening multiple accounts;
- (h) force majeure events, including operational and technical errors;
- (i) your Account is associated with any suspended or terminated account for breach of the Terms of Use or suspended/terminated for any other reason; or
- (j) you fail internal or external compliance/KYC/AML checks

5.2 you may terminate the Terms of Use and close your Account at any time by contacting us at support@startup.inc. We will use commercially reasonable efforts to comply with such request within 10 calendar days after receipt by us of your email and other information we may require. you will remain responsible for any activity on your Account between your request to close the Account and the closing of your Account.

5.3 you acknowledge that the Company is not obligated to disclose the results of the Company's security and risk management procedures. In the event your Account is suspended or terminated by the Company, the Company may provide you with notice of such suspension or termination.

5.4 The right to terminate the Terms of Use under this Section 5 shall not prejudice any other right or remedy of either party in respect of any breach of the Terms of Use.

6 your warranties and representations

6.1 By entering these Terms and Conditions you warrant and represent that:

- a) you have full capacity to contract under applicable law;
- b) you will only be transacting on the Service with legally obtained funds that belong to you;
- c) you will not be furthering, performing, undertaking, engaging in, aiding, or abetting any unlawful activity through your relationship with us or through your use of the Service;
- d) you will not use the Service for illegal purposes, including money laundering of criminal proceeds, transfer or receipt of payment for planning, preparation or commitment of crime, for financing the terrorism and illegal trade;

e) you will not use the Service for any purpose prohibited by these Terms and Conditions or in any manner that could damage, disable, overburden, or impair the Company;

f) you will comply with and obey all applicable laws, including but not limited to securities and capital market legislation, anti-money laundering and counterfeiting terrorism, consumer protection laws, financial promotion.

g) you will carefully review and assess the terms of any investment offered through the Service and that you will obtain professional advice in connection with making such investment to protect your interests.

h) you acknowledge and agree that Company does not endorse or recommend any investments that may be made through the Service and any making any such investments is at your own risk.

i) you acknowledge and agree that Company is not obligated and does not conduct any due diligence or make any verifications of any investments offered through the Service and that it is your own responsibility to conduct such due diligence and make such verifications.

j) you acknowledge and agree that you have carefully read and reviewed the non-exhaustive summary of risks involved in making investments in early stage companies and in investment entities that invest in such companies, appended to the end of this Agreement.

6 Service Rules

you agree not to engage in any of the following prohibited activities in connection with the Service: (i) copying, distributing, or disclosing any part of the Service in any medium, including without limitation by any automated or non-automated “scraping”; (ii) using any automated system, including without limitation “robots,” “spiders,” “offline readers,” etc., to access the Service in a manner that sends more request messages to the servers than a human can reasonably produce in the same period of time by using a conventional on-line web browser; (iii) transmitting spam, chain letters, or other unsolicited email; (iv) attempting to interfere with, compromise the system integrity or security or decipher any transmissions to or from the servers running the Service; (v) taking any action that imposes, or may impose at our sole discretion an unreasonable or disproportionately large load on our infrastructure or that could disable, overburden, or impair the proper operation of the Service, such as a denial of service attack; (vi) uploading invalid data, viruses, worms, or other software agents through the Service; (vii) collecting or harvesting any personally identifiable information, including account names, from the Service; (viii) using the Service for any commercial purposes; (ix) impersonating another person or otherwise misrepresenting your affiliation with a person or entity, conducting fraud, hiding or attempting to hide your identity; (x) interfering with the proper working of the Service; (xi) accessing any content on the Service through any technology or means other than those provided or authorized by the Service; (xii) bypassing the measures we may use to prevent or restrict access to the Service, including without limitation features that prevent or restrict use or copying of any content or enforce limitations on use of the Service or the content therein, or (xiii) decompiling, reverse engineering, or otherwise attempting to obtain the source code of the Service

you may not access or use the Service if you work with or for a competitor, except with 's prior written consent. In addition, you may not use or access the Service for purposes of

monitoring the performance or functionality for a competitor or for any third party, or for any other benchmarking or competitive purposes and you may not share any benchmarking data regarding the Service usage with any third party without 's prior written consent.

you are solely responsible for your interactions with other users of the Service.

The Service may contain links to third-party websites, advertisers, services, special offers, or other events or activities that are not owned or controlled by us. does not endorse or assume any responsibility for any such third-party sites, information, materials, products, or services. If you access a third party website from the Service, you do so at your own risk, and you understand that this Agreement and our Privacy Policy do not apply to your use of such sites. you expressly relieve from any and all liability arising from your use of any third-party website, service, or content. Additionally, your dealings with or participation in promotions of advertisers found on the Service, including payment and delivery of goods, and any other terms (such as warranties) are solely between you and such third parties. you agree that Company shall not be responsible for any loss or damage of any sort relating to your dealings with such third parties.

7 No Warranties; Exclusion of Liability; Indemnification

7.1 The Service is provided on "as is" basis. The Service and its components are under development; the Company cannot guarantee that all program functions will be available for any period in the future or that the functionality of the Service will not change dramatically. The Company and its affiliates make no representations or warranties of any kind, whether express, implied, statutory or otherwise regarding the Service, including any warranty that the Service will be uninterrupted, error free or free of harmful components, secure or not otherwise lost or damaged. Except to the extent prohibited by law, the Company and its affiliates disclaim all warranties, including any implied warranties of merchantability, satisfactory quality, fitness for a particular purpose, non-infringement, and any warranties arising out of any course of dealings, usage or trade.

7.2 The Company shall not have any liability or responsibility for any errors or omissions in performance of the Service, for your action or inaction in connection with our Service or for any damage to your computer or data or funds or any other damage you may incur in connection with the Service. your use of the Service is at your own risk. you are solely responsible for determining whether any contemplated transaction is appropriate for you based on your personal goals, financial status and risk willingness.

7.3 you agree to defend, indemnify and hold the Company harmless from and against any and all claims, damages, costs and expenses, including attorneys' fees, arising from or related to your use of the Service.

7.4 The Company makes no representation that Service Services can be received are applicable or appropriate for use in all jurisdictions.

7.6 IN NO EVENT SHALL THE COMPANY, ITS OFFICERS, DIRECTORS, EMPLOYEES, AGENTS, AND ALL THIRD PARTY SERVICE PROVIDERS BE LIABLE TO THE USER OR ANY OTHER PERSON OR ENTITY FOR ANY DIRECT, INDIRECT, INCIDENTAL, SPECIAL, PUNITIVE OR CONSEQUENTIAL DAMAGES WHATSOEVER, INCLUDING ANY THAT MAY RESULT

FROM (I) ACCURACY, COMPLETENESS OR CONTENT OF THIS SERVICE, (II) ACCURACY, COMPLETENESS OR CONTENT OF ANY SERVICES LINKED (THROUGH HYPERLINKS, BANNER ADVERTISING OR OTHERWISE) TO THIS SERVICE, (III) THE SERVICES FOUND AT THIS SERVICE OR ANY SERVICES LINKED (THROUGH HYPERLINKS, BANNER ADVERTISING OR OTHERWISE) TO THIS SERVICE, (IV) PERSONAL INJURY OR PROPERTY DAMAGE OF ANY NATURE WHATSOEVER, (V) THIRD-PARTY CONDUCT OF ANY NATURE WHATSOEVER, (VI) ANY UNAUTHORIZED ACCESS TO OR USE OF OUR SERVERS AND/OR ANY AND ALL CONTENT, PERSONAL INFORMATION, FINANCIAL INFORMATION OR OTHER INFORMATION AND DATA STORED THEREIN, (VII) ANY INTERRUPTION OR CESSATION OF SERVICES TO OR FROM THIS SERVICE OR ANY SERVICES LINKED (THROUGH HYPERLINKS, BANNER ADVERTISING OR OTHERWISE) TO THIS SERVICE, (VIII) ANY VIRUSES, WORMS, BUGS, TROJAN HORSES OR THE LIKE, WHICH MAY BE TRANSMITTED TO OR FROM THIS SERVICE OR ANY SERVICES LINKED (THROUGH HYPERLINKS, BANNER ADVERTISING OR OTHERWISE) TO THIS SERVICE, (IX) ANY LOSS OR DAMAGE OF ANY KIND INCURRED AS A RESULT OF THE USER'S USE OF THIS SERVICE OR THE SERVICES FOUND AT THIS SERVICE, WHETHER BASED ON WARRANTY, CONTRACT, TORT OR ANY OTHER LEGAL OR EQUITABLE THEORY AND WHETHER OR NOT THE COMPANY IS ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. IN ADDITION, YOU SPECIFICALLY ACKNOWLEDGE AND AGREE THAT ANY CAUSE OF ACTION ARISING OUT OF OR RELATED TO THIS SERVICE OR THE SERVICES FOUND AT THIS SERVICE MUST BE COMMENCED WITHIN ONE (1) YEAR AFTER THE CAUSE OF ACTION ACCRUES, OTHERWISE SUCH CAUSE OF ACTION SHALL BE PERMANENTLY BARRED. IN ADDITION, THE USER SPECIFICALLY ACKNOWLEDGE AND AGREE THAT IN NO EVENT SHALL THE COMPANY'S TOTAL AGGREGATE LIABILITY EXCEED THE TOTAL AMOUNT PAID BY THE USER FOR THE PARTICULAR SERVICES THAT ARE THE SUBJECT OF THE CAUSE OF ACTION. THE FOREGOING LIMITATION OF LIABILITY SHALL APPLY TO THE FULLEST EXTENT PERMITTED BY LAW AND SHALL SURVIVE ANY TERMINATION OR EXPIRATION OF THIS TERMS OR THE USER'S USE OF THE SERVICE OR THE SERVICE SERVICES.

THE FOREGOING LIMITATIONS WILL APPLY EVEN IF THE ABOVE STATED REMEDY FAILS OF ITS ESSENTIAL PURPOSE. THESE LIMITATIONS OF LIABILITY ALSO APPLY WITH RESPECT TO DAMAGES INCURRED BY YOU BY REASON OF ANY PRODUCTS OR SERVICES SOLD OR PROVIDED BY THIRD PARTIES OTHER THAN COMPANY AND RECEIVED THROUGH OR ADVERTISED ON ANY OF THE COMPANY SERVICES. YOU AGREE THAT IN THE EVENT YOU INCUR ANY DAMAGES, LOSSES OR INJURIES THAT ARISE OUT OF COMPANY ACTS OR OMISSIONS, THE DAMAGES, IF ANY, CAUSED TO YOU ARE NOT IRREPARABLE OR SUFFICIENT TO ENTITLE YOU TO AN INJUNCTION PREVENTING ANY EXPLOITATION OF ANY WEB SITE, PROPERTY, PRODUCT, SERVICE, OR OTHER MATERIALS OWNED OR CONTROLLED BY THE COMPANY PARTIES, AND YOU WILL HAVE NO RIGHTS TO ENJOIN OR RESTRAIN THE DEVELOPMENT, PRODUCTION, DISTRIBUTION, ADVERTISING, EXHIBITION OR EXPLOITATION OF ANY WEB SITE, PROPERTY, PRODUCT, SERVICE, OR OTHER MATERIALS OWNED OR CONTROLLED BY THE COMPANY PARTIES. SOME COUNTRIES DO NOT ALLOW THE LIMITATION OR EXCLUSION OF LIABILITY IN CONTRACTS WITH CONSUMERS AND AS A RESULT THE CONTENTS OF THIS SECTION MAY NOT APPLY TO YOU.

8 Assignment

8.1 you may not transfer or assign these Terms and Conditions or any rights or obligations you have under these Terms and Conditions without our prior written consent. The Company reserves the right to freely assign or transfer these Terms and Conditions and the rights and obligations under these Terms and Conditions to any third party at any time without prior notice or consent. If you object to such transfer or assignment,

you may stop using the Service and terminate these Terms and Conditions by contacting us.

9 Jurisdiction, applicable law

9.1 These Terms of Use shall be governed by and construed in accordance with the laws of USA, unless otherwise expressly provided. All disputes and controversies arising out of or in connection with the Service and these Terms and Conditions shall be submitted to the jurisdiction and venue of, any state or federal court located in San Francisco, California, USA. If any portion of these Terms of Use shall be deemed invalid, void or for any reason unenforceable, such portion shall be deemed severable and shall not affect the validity and enforceability of any remaining portion.

9.2 The Parties agree to try in good faith to settle through negotiations any dispute, disagreement or claim arising out of or in connection with execution, termination or rescission of these terms and conditions. The claiming party shall send a message with its claim to the other party. The message in question shall contain the essentials of the claim and evidence supporting such claim.

GENERAL

Binding Arbitration and Class Action Waiver

you and Company agree to arbitrate all disputes between you and Company or its affiliates. "Dispute" includes any dispute, action or other controversy between you and us concerning the Company Service or these terms, whether in contract, tort, warranty, statute or regulation, or other legal or equitable basis. you and Company empower the arbitrator with the exclusive authority to resolve any dispute relating to the interpretation, applicability or enforceability of these terms or formation of this contract, including the arbitrability of any dispute and any claim that all or any part of these terms are void or voidable.

In the event of a dispute, you or Company must send to the other party a notice of dispute, which is a written statement that sets forth the name, address and contact information of the party giving the notice, the facts giving rise to the dispute and the relief requested. you must send any notice of dispute to Startup Technologies Inc., 919 North Market Street, Suite 950, Wilmington, DE 19801, Attention: Legal/Arbitration Notice. We will send any notice of dispute to you at the contact information we have for you. you and Company will attempt to resolve a dispute through informal negotiation within sixty (60) days from the date the notice of dispute is sent. After sixty (60) days, you or we may commence arbitration. you may also litigate a dispute in small claims court if the dispute meets the requirements to be heard in small claims court, whether or not you negotiated informally first.

If you and Company do not resolve a dispute by informal negotiation or in small claims court, the dispute shall be settled by binding arbitration before a neutral arbitrator whose decision will be final except for a limited right of appeal under the U.S. Federal Arbitration Act. YOU ARE GIVING UP THE RIGHT TO LITIGATE A DISPUTE IN COURT BEFORE A JUDGE OR JURY. Arbitration will be administered by the American Arbitration Association (the "AAA") under its Commercial Arbitration Rules and its Supplementary Procedures for Consumer Related Disputes. For more information, visit www.adr.org or, in the United States, call 800-778-7879. Arbitration may be conducted in person, through the submission of documents, by phone or online. The arbitrator may award damages to you individually as a court could, including declaratory or injunctive relief, but only to the extent required to satisfy your individual claim.

If you are a resident of the United States, arbitration will take place at any reasonable location convenient for you. For residents outside the United States, arbitration shall be initiated in Los Angeles, United States of America, and you and Company agree to submit to the personal jurisdiction of the federal or state courts located there, in order to compel arbitration, stay proceedings pending arbitration, or confirm, modify, vacate or enter judgment on the award entered by the arbitrator.

PROCEEDINGS TO RESOLVE OR LITIGATE A DISPUTE IN ANY FORUM WILL BE CONDUCTED ON AN INDIVIDUAL BASIS. Neither you nor Company will seek to have a dispute heard as a class action, private attorney general action, or in any other proceeding in which either party acts or proposes to act in a representative capacity. No arbitration or proceeding can be combined with another without the prior written consent of all parties to the arbitration or proceeding. If the class action waiver is found to be illegal or unenforceable as to all or some parts of a dispute, those parts will be severed and proceed in a court of law, with the remaining parts proceeding in arbitration.

Notwithstanding the foregoing, either you or Company may bring an individual action in small claims court.

IF YOU ARE A NEW USER OF COMPANY SERVICE, YOU CAN CHOOSE TO REJECT THE AGREEMENT TO ARBITRATE PROVISION (“OPT-OUT”) BY EMAILING US AN OPT-OUT NOTICE TO optout@startup.inc (“OPT-OUT NOTICE”) OR REGULAR MAIL TO: 919 North Market Street, Suite 950, Wilmington, DE 19801 THE OPT-OUT NOTICE MUST BE RECEIVED NO LATER THAN THIRTY (30) DAYS AFTER THE DATE YOU ACCEPT THE TERMS OF THIS AGREEMENT FOR THE FIRST TIME. IF YOU ARE NOT A NEW USER OF SERVICE, YOU HAVE UNTIL THIRTY (30) DAYS AFTER THE POSTING OF THE NEW TERMS TO SUBMIT AN ARBITRATION OPT-OUT NOTICE.

In order to opt-out, you must email your name, address (including street address, city, state, and zip code), email address associated with your Account(s) to which the opt-out applies, and an unaltered digital image of your valid driver’s license or another government issued identification to: This procedure is the only way you can opt out of the agreement to arbitrate.

BY AGREEING TO THIS AGREEMENT, YOU HEREBY IRREVOCABLY WAIVE ANY RIGHT YOU MAY HAVE (i) TO A COURT TRIAL (OTHER THAN SMALL CLAIMS COURT AS PROVIDED ABOVE), (ii) TO SERVE AS A REPRESENTATIVE, AS A PRIVATE ATTORNEY GENERAL, OR IN ANY OTHER REPRESENTATIVE CAPACITY, OR TO PARTICIPATE AS A MEMBER OF A CLASS OF CLAIMANTS, IN ANY LAWSUIT, ARBITRATION OR OTHER PROCEEDING FILED AGAINST US AND/OR RELATED THIRD PARTIES, AND (iii) TO A TRIAL BY JURY EVEN IF ANY ARBITRATION IS NOT REQUIRED UNDER THIS AGREEMENT.

REGARDLESS OF ANY STATUTE OR LAW TO THE CONTRARY, ANY CLAIM OR CAUSE OF ACTION ARISING OUT OF OR RELATED TO USE OF THE SITE, SERVICES, OR THIS AGREEMENT MUST BE FILED WITHIN ONE (1) YEAR AFTER SUCH CLAIM OR CAUSE OF ACTION ARISES OR IT WILL BE FOREVER BARRED.

Class Action/Jury Trial Waiver. WITH RESPECT TO ALL PERSONS AND ENTITIES, REGARDLESS OF WHETHER THEY HAVE OBTAINED OR USED THE COMPANY SERVICE FOR PERSONAL, COMMERCIAL OR OTHER PURPOSES, ALL CLAIMS MUST BE BROUGHT IN THE PARTIES INDIVIDUAL CAPACITY, AND NOT AS A PLAINTIFF OR CLASS MEMBER IN ANY PURPORTED CLASS ACTION, COLLECTIVE ACTION, PRIVATE ATTORNEY GENERAL ACTION OR OTHER REPRESENTATIVE PROCEEDING. THIS WAIVER APPLIES TO CLASS ARBITRATION, AND, UNLESS WE AGREE OTHERWISE, THE ARBITRATOR MAY NOT CONSOLIDATE MORE THAN ONE PERSON’S CLAIMS. YOU AGREE THAT, BY ENTERING INTO THIS AGREEMENT, YOU AND COMPANY ARE EACH WAIVING THE RIGHT TO A TRIAL BY JURY OR TO PARTICIPATE IN A CLASS ACTION, COLLECTIVE ACTION, PRIVATE ATTORNEY GENERAL ACTION, OR OTHER REPRESENTATIVE PROCEEDING OF ANY KIND.

Choice of Forum

you agree that any action at law or in equity arising out of or relating to these terms that is not subject to arbitration shall be filed, and that venue properly lies, only in the state or federal courts located in Los Angeles, California, United States of America and you consent and submit to the personal jurisdiction of such courts for the purposes of litigating such action.

Choice of Law

These terms are governed by and construed in accordance with the laws of the State of California and the laws of the United States, without giving effect to any conflict of law principles.

Severability

If any provision of these terms shall be unlawful, void or for any reason unenforceable, then that provision shall be deemed severable from these terms and shall not affect the validity and enforceability of any remaining provisions.

Survival

The provisions of these terms which by their nature should survive the termination of these terms shall survive such termination.

Waiver

No waiver of any provision of these terms by us shall be deemed a further or continuing waiver of such provision or any other provision, and our failure to assert any right or provision under these terms shall not constitute a waiver of such right or provision

Entire Agreement

This Agreement, the Privacy Policy, together with any amendments and any additional agreements you may enter into with Company in connection with the Service, shall constitute the entire agreement between you and Company concerning the Service.

Assignment

This Agreement, and any rights and licenses granted hereunder, may not be transferred or assigned by you, but may be assigned by Company without restriction or notice.

Special Provisions Applicable To Users Outside The United States.

The following provisions apply to users outside the United States: you consent to having your personal data transferred to and processed in the United States. If you are located in a country embargoed by the United States, or are on the U.S. Treasury Department's list of Specially Designated Nationals you will not engage in commercial activities using the Company Service.

Notices

We may provide notices, whether such notices are required by law or are for marketing or other business related purposes, to you via email notice, written or hard copy notice, or through posting of such notice on our website, as determined by us in our sole discretion. We reserve the right to determine the form and means of providing notifications to our users, provided that you may opt out of certain means of notification as described in this Agreement.

Contact Us

Should you wish to contact us with any questions with respect to the Service, you should email support@startup.inc

Definitions

"Accredited Investor"

- a) "Accredited Investor" is defined by the SEC in Rule 501 of Regulation D under the Securities Act of 1933 as follows:
1. a natural person with income exceeding \$200,000 in each of the two most recent years or joint income with a spouse exceeding \$300,000 for those years and a reasonable expectation of the same income level in the current year;
 2. a natural person who has individual net worth, or joint net worth with the person's spouse, that exceeds \$1 million at the time of the purchase, excluding the person's primary residence;
 3. a director, executive officer or general partner of the company selling the securities;
 4. a business in which all the equity owners are accredited investors;
 5. a charitable organization, corporation or partnership with assets exceeding \$5 million;
 6. a bank, insurance company, registered investment company, business development company or small business investment company;
 7. an employee benefit plan, within the meaning of the Employee Retirement Income Security Act, if a bank, insurance company or registered investment adviser makes the investment decisions, or if the plan has total assets in excess of \$5 million; or
 8. a trust with assets in excess of \$5 million, not formed to acquire the securities offered, whose purchases a sophisticated person makes.
- b) With respect to persons accessing the Service from outside of the United States, references to "Accredited Investor" status shall include all relevant investor sophistication standard(s) applicable to persons in each such jurisdiction seeking to make private venture investments of such nature as enabled by the Service. Specifically, references to "Accredited Investors" accessing this Service from the United Kingdom are those persons who have been certified as a High Net Worth Individual or Self Certified Sophisticated Investor in accordance with the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005.

RISK FACTORS

Among the significant risk factors that you should consider carefully before investing in any investment entity offered through the Service (the “Fund”) are the following:

Risks Relating to the Fund

Investing in the Fund can potentially lead to the loss of your entire investment.

Investing in the Fund is likely to lead to the loss of a your entire investment. The Fund is a newly formed entity that will invest only in securities of privately held early stage companies (“Portfolio Company Securities” and “Portfolio Company”, respectively). The Portfolio Company Securities are illiquid assets and what information is available regarding their issuer is limited. As is true of any investment in illiquid assets where information regarding the issuer may not be reliable and is limited, there is a risk that an investment in the Fund will be lost entirely or in part.

The value of Portfolio Company Securities is based on their terms and the value of the applicable Portfolio Company. As discussed in significantly more detail in the “**Risks Relating to the Investment in the Portfolio Companies**” section, the Portfolio Companies are generally young private technology companies. There may be insufficient historical financial or operating performance information to predict whether a Portfolio Company may become significantly profitable and thus whether there will be any returns on the Portfolio Company Securities.

The Fund is not a diversified investment program and should represent only a small portion of your investment portfolio. you should not invest a substantial portion of their investment portfolio in the Fund.

Investments in the Fund will be illiquid with no public markets available.

You will have limited ability to sell or otherwise transfer their Interests in the Fund. No market for the Interests exists or is expected to develop, and it may be difficult or impossible to transfer the Interests, even in an emergency. The Interests in the Fund have not been registered under the Securities and Exchange Act of 1933, as amended (the “Securities Act”) and state securities laws and therefore cannot be sold unless they are subsequently registered or qualified under the Securities Act or other applicable securities laws or an exemption from such registration or prospectus requirements is available. The Fund does not contemplate registering or qualifying the Interests under the Securities Act or under a prospectus filed under other applicable securities laws.

In addition, you may not have the right to withdraw or transfer any amount of your investment in the Fund without satisfying conditions provided in the agreement relating to the Fund. As a result, an investment in the Fund is not suitable for an investor who needs liquidity, and no investor should purchase Interests if such investor cannot afford to hold the Interests indefinitely.

The Fund’s focused investment strategy may expose the Fund to heightened risk.

The Fund will invest in only the few companies in the target industry selected by the Fund Lead that meet a general venture capital investment strategy. The Fund Lead will be able to provide only limited access to investment opportunities for the Fund. There is no assurance that the Fund Lead will be able to identify attractive investment opportunities in private technology companies or be able to obtain favorable investment terms for the Fund.

The Fund will not receive the reduced risks of a large or broadly diversified portfolio. A specific investment focus is inherently more risky and could cause the Fund’s investments to be more susceptible to particular economic, political, regulatory, technological or industry conditions or

occurrences compared with a fund, or a portfolio of funds, that is more diversified or has a broader industry focus. A downturn of the economy or in the business of any one Portfolio Company could impact the aggregate returns delivered to Limited you by the Fund.

The success of Portfolio Companies in the technology industry will also likely be dependent on the strength of the overall technology industry, which is characterized by rapidly changing technology, evolving industry standards, new service and product introductions and changing customer demands. The changes and developments taking place in this industry may also require Portfolio Companies to reevaluate their business models and adopt significant changes to their long-term strategies and business plan. The failure of Portfolio Companies to make such changes would materially adversely affect the business of such Portfolio Companies, and potentially have a negative impact on the returns of the Fund's investment in such Portfolio Companies.

The Fund is a blind pool, and Limited you will not have the opportunity to evaluate the Fund's investments before they are made.

The Fund will not provide the Limited you with information to evaluate the Fund's investments prior to its acquisition of securities. Because of this, an investment in the Fund is speculative.

The success of the Fund cannot be predicted based on the past performance of the Fund Lead, the Sub-Adviser or the Investment Adviser.

The prior performance of the Fund Lead, the Sub-Adviser, the Investment Adviser, their principals and owners, or the investments of the foregoing, is not necessarily indicative of the Fund's future results. While the Fund Lead, the Sub-Adviser and the Investment Adviser intend for the Fund to make investments that have estimated returns commensurate with the risks undertaken, there can be no assurance that targeted results will be achieved. Loss of principal is likely on any given investment.

There is limited information regarding the Portfolio Companies and any such information may be inaccurate or incomplete

Investors will be relying on the General Partner to conduct the business of the Fund as contemplated in the youhip Agreement. The youhip Agreement provides that you shall have no voting rights and generally allows for amendments by General Partner except in certain limited circumstances. Limited you have no right or power to take part in the management or control of the Fund. Accordingly, no person should purchase the Interests unless such person is willing to entrust all aspects of the management of the Fund to the General Partner and the Investment Adviser.

Moreover, any prior experience that the Administrator, the General Partner, the Investment Adviser and the Sub-Adviser was obtained under different market conditions and with different technologies at the forefront of development. Potential Subscribers should note that the past performance of other funds managed by the Administrator, the General Partner, the Investment Adviser or the Sub-Adviser is not a guarantee of future results. There can be no assurance that the General Partner or the Investment Adviser will successfully manage the Fund.

The Special Partner and the Investment Adviser receive carried interest compensation that may affect their investment decisions.

The existence of the Special your and the Investment Adviser's carried interest may create an incentive for the Fund Lead, the Sub-Adviser and the Investment Adviser to make more speculative investments on behalf of the Fund than they would otherwise make in the absence of such performance-based arrangement. In addition, if distributions are made of property other than

cash, the amount of any such distribution will be accounted for at the value of such property, as determined in accordance with procedures specified in the youhip Agreement. An independent appraisal generally will not be required and is not expected to be obtained.

The Fund may pay a Management Fee to the Fund Lead and other fees and expenses.

you will pay certain expenses and fees of the Fund, which, in the event that the Management Fee Percentage set for on Exhibit A is greater than zero percent (0%), include the Management Fee (as defined in the youhip Agreement). This will result in greater expense and lesser return on investment than if such fees were not charged. Furthermore, the Fund Lead's receipt of management fees (such as the Management Fee from the Fund, if any) and other compensation arrangements may reduce the Fund Lead's reliance on carried interest from this Fund for compensation. A reduced reliance on carried interest from the Fund for compensation may reduce the effort the Fund Lead undertakes in selecting and negotiating investment opportunities for the Fund. In addition, the Special Partner or Fund Lead may assign all or a portion of its carried interest or Management Fees without your consent, which would materially impact its incentives in further advising this Fund.

The Fund Lead may waive a portion of the Management Fee and AL Advisors Management may waive a portion of the Platform Administrative Fee paid in respect of certain Limited you.

you will pay certain expenses and fees of the Fund, which, in the event that the Management Fee Percentage set for on Exhibit A is greater than zero percent (0%), include the Management Fee (as defined in the youhip Agreement). If the Fund Lead waives a portion of the Management Fee or AL Advisors Management (as defined in the youhip Agreement) waives a portion of the Platform Administrative Fee (as defined in the youhip Agreement) paid in respect of certain Limited you, this will result in some Limited you paying more in respect of fees, with other Limited you paying less. Further, a Limited Partner that has its fees waived (in part or in whole) (a "***Fee Waived Partner***") will be contributing more of its capital to investments relative to other non-Fee Waived you and will have their contributions notionally increased in direct proportion to their amount of the fee waived which will result in a greater portion of distributions being paid back to such Fee Waived Partner in respect of their capital contributions to the Fund relative to a non-Fee Waived Partner. As a result, a non-Fee Waived Partner may receive a return of its actual capital contributions later than a Fee Waived Partner. ***The General Partner can authorize related party transactions.***

The General Partner has the authority to approve related party transactions, including allowing any other Partner or any affiliate to provide services (including, without limitation, brokerage services) to the Fund. While the General Partner may only engage you or affiliates if the costs of such services are on terms no less favorable to the Fund than what the Fund could obtain from an unrelated third party providing similar services, recent corporate scandals regarding related party transactions have raised considerable concern among regulators and investors. Should the General Partner exercise its authority to approve related party transactions, it could lead to enhanced regulator and activist shareholder attention, either of which could have a material adverse effect on the Fund's reputation and business relations.

The youhip Agreement contains limitations on liability and indemnification provisions with respect to the General Partner, the Investment Adviser, the Sub-Adviser, the Fund Lead and their affiliates and other entities providing management, advisory or consulting services with respect to the Fund.

In the absence of a final judgment or other final adjudication adverse to an Indemnified Party (in each case, after all appeals and the expiration of time to appeal) establishing that (i) the Indemnified Party's acts or omissions were in bad faith or involved intentional misconduct, recklessness or gross negligence or (ii) the Indemnified Party personally gained in fact a financial

profit or other advantage to which such Indemnified Party was not legally entitled, no Indemnified Party shall be liable to any Party hereto (a) for any mistake in judgment, (b) for any action taken or omitted to be taken, including any action taken or omitted to be taken by the Indemnified Party, or (c) for any loss due to the mistake, action, inaction, negligence, dishonesty, fraud or bad faith of any Person retained by an Indemnified Party. The General Partner, the Administrator, the Investment Adviser, the Fund Lead, their affiliates and other entities providing management, advisory or consulting services with respect to the Fund, and the employees, officers, directors and other agents of the foregoing may consult with legal counsel and accountants in respect of Fund affairs and are fully protected in any action or inaction which is taken or omitted in good faith, in reliance upon and in accordance with the opinion or advice of such counsel or accountants. The youhip Agreement also provides for indemnification of the indemnified parties and the advancement of certain expenses related to any losses for which any such indemnified party is exempted from liability under the terms of the youhip Agreement. The Subscription Agreement provides similar exculpations and indemnities to the indemnified parties.

The Fund could be affected by the loss of the Fund Lead or one or more principals or members of the Administrator, the General Partner, the Investment Adviser, the Sub-Adviser or the Fund Lead.

Investors in the Fund will be relying on the General Partner to conduct the business of the Fund as contemplated by the youhip Agreement, on the Administrator to carry out certain elements of the administration of the Fund, and on the Investment Adviser to manage the investment activities of the Fund. Investors in the Fund will rely entirely on the Fund Lead to source and negotiate investment opportunities for the Fund. The loss of one or more of the principals or members of the Administrator, the General Partner, the Investment Adviser, the Sub-Adviser or the Fund Lead could have a significant adverse impact on the business of the Fund and its financial performance. No assurances can be given that each of the principals or members of the Administrator, the General Partner, the Investment Adviser, the Sub-Adviser or the Fund Lead will continue to be affiliated with the Fund throughout its term.

The Fund Lead, the Special Partner, the Sub-Adviser, and/or the Investment Adviser may share or assign all or part of their carry percentage to others.

The Fund will pay a carried interest equal to the Total Carry Percentage of the net profits of the Fund, payable to the Special Partner, the Sub-Adviser, and the Investment Adviser. The Special Partner, the Sub-Adviser, (with the consent of the Investment Adviser) and the Investment Adviser may each, in its sole discretion, selectively reduce or waive its share of the Total Carry Percentage with respect to one or more you or may assign a portion of the Total Carry Percentage to other individuals or entities that may have no authority to participate in the management of the Fund and no obligation to provide the Fund with any specific benefits.

If a Sub-Adviser is designated on Exhibit A, the Fund relies on the personnel of such Sub-Adviser devoting substantial time and skill to operating the Sub-Adviser and maintaining the Sub-Adviser's compliance with applicable laws.

The Sub-Adviser (if designated on Exhibit A) supervises the Fund Lead and reviews investment decisions and decisions with respect to Portfolio Company securities prepared by the Fund Lead (each an "***Investment Recommendation***" or "***Post-Close Recommendation***"). The Fund Lead depends on the regulatory oversight offered by the Sub-Adviser. The Fund relies on the review of investment decisions and decisions with respect to Portfolio Company securities performed by the Sub-Adviser. The operations of the Fund may rely on the continued functioning of the Sub-Adviser (including its regulatory compliance) as well as the health, availability, commitment and performance of its key personnel, which may be a single person. If one or more of the Sub-Adviser's

personnel cease to devote substantial time, attention or skill to operating the Sub-Adviser (including maintaining the Sub-Adviser's compliance with regulatory requirements, maintaining the Sub-Adviser's corporate form as a series of a limited liability company, supervising and training the Fund Lead, and reviewing Investment Recommendations and Post-Close Recommendations) the Fund may become unable to make further investments or make decisions with respect to existing investments.

you have potential liability to return prior distributions.

Under the Act, you may be liable to return distributions made to them by the Fund in the event that the Fund becomes insolvent subsequent to the date of such distributions. Such "clawbacks" may occur regardless of the lack of culpability or financial situation of each Partner, and could result in you receiving little, if any, return on their investment in the Fund, even after such returns have been dispersed. There is a heightened likelihood that any amounts distributed from the Fund may be subject to clawback where those amounts represent proceeds from an acquisition of a Portfolio Company where the acquisition requires selling security-holders to indemnify the purchaser. While the General Partner shall use its reasonable best efforts to prevent a clawback of a Limited your distributions from exceeding the lesser of (i) 25% of the Limited your capital commitment or (ii) the sum of the Limited your prior distributions, there is no guarantee that any clawback will be so limited.

The Fund relies on the Administrator, which is an affiliate of the General Partner and the Investment Advisor for services.

The Administrator provides accounting, tax and other administrative services to the Fund. In the event that the Administrator discontinues operations or stops providing administrative services to the Fund on terms substantially similar to those currently in effect, the Fund will need to find a substitute administrative services provider. The Administrator has limited operating history. The Administrator is an affiliate of the General Partner and the Investment Advisor. All of the outstanding ownership interests of the Administrator are owned by Angellist Holdings, LLC. Both the General Partner and the Administrator have adopted policies designed to ensure that the terms of the services provided to the Fund by the Administrator are no more favorable to the Administrator than those the Fund would be able to arrange with a third-party, independent fund administrator in a transaction negotiated at arm's length. Nevertheless, there is no assurance that the Fund would not be able to obtain such services from an unaffiliated third party on more favorable terms than it has arranged with the Administrator. Locating a substitute administrative services provider may take time and impose additional expenses on the Fund. If the transition to a new administrative services provider is not immediate, there may be interruption in financial and tax reporting by the Fund to its investors as well as certain other services provided by the Fund to its investors. Furthermore, the Fund has prepaid the Administrator for administrative services and will forfeit such amounts in connection with a transition to a new administrative service provider thereby increasing expenses.

None of the General your counsel or other experts represent the investors.

While the Investment Adviser and the General Partner have consulted with counsel, accountants and other experts regarding the structure, terms, and operation of the Fund, such counsel and other professionals do not represent potential or actual Subscribers or you. Each potential Subscriber must consult its own legal, tax and financial advisers regarding the desirability and appropriateness of purchasing and owning the Interests.

By subscribing to the Fund, investors may be investing in the Portfolio Companies on less advantageous terms than applicable to other investors.

By investing in the Fund, rather than purchasing Portfolio Company Securities directly from a Portfolio Company, a portion of the your investment will be applied towards the Fund's organizational, operating and regulatory expenses. The Partner would not incur these expenses if it purchased Portfolio Company Securities directly from the applicable Portfolio Company. A Partner also does not own the Portfolio Company Securities; rather, it owns an Interest in the Fund. As a result, the Investment Adviser, the General Partner and the Administrator control whether and when a Partner may receive distributions of the Portfolio Company Securities or the net proceeds realized by the Fund therefrom. A Partner may or may not be able to directly purchase Portfolio Company Securities, and arrangements may exist pursuant to which other investors may be purchasing interests in the applicable Portfolio Company, at a price and upon terms that would be more economically advantageous than the Partner is receiving through its investment in the Fund. There may also be other means of acquiring the Portfolio Company Securities that are otherwise more advantageous than through the Fund.

The nature and structuring of the Fund's investment may be more beneficial to some Limited you than others.

The Fund is likely to have a diverse range of Limited you that may have conflicting interests stemming from differences in investment preferences, tax status, and regulatory status. The conflicting interests of individual Limited you may relate to or arise from, among other things, the management of investments made by the Fund, the structuring or the acquisition of investments and the timing of disposition of investments. As a consequence, conflicts may arise in connection with decisions made by the General Partner with respect to the nature or structuring of investments that may be more beneficial for some Limited you than for others, particularly with respect to investors' individual tax situations. In selecting and structuring investments appropriate for the Fund, the General Partner will consider the investment and tax objective of the Fund and the Limited you as a whole. However, it is inevitable that such decisions may be more beneficial for one Limited Partner than for another Limited Partner.

The Interests are subject to compulsory redemption.

The General Partner has the authority to force the sale of all or a portion of a your Interest or the withdrawal of a Partner in the event that the General Partner determines that the continued ownership in the Fund by such Partner could materially adversely affect the Fund. This authority is exercised by the General Partner solely in its own discretion. The General Partner contemplates exercising this discretion in cases such as where a Partner is effecting an unauthorized transfer of its Interests, not doing so would cause the Fund to be required to register as an "Investment Company" under the Investment Company Act or cause the Fund's assets to be treated as "plan assets" under the U.S. Employee Retirement Income Security Act of 1974, as amended ("**ERISA**"). Such compulsory redemption could result in a Partner being unable to realize a return on its Interests.

The Fund may be unable to acquire the Portfolio Company Securities.

There can be no assurance that the Fund will be successful in purchasing the Portfolio Company Securities or, if successful, that the value of the Portfolio Company Securities at the time of their distribution (or the distribution of the proceeds thereof) to the you will not be less than their price at the date of closing. The Fund may for a variety of reasons be unable to timely acquire the Portfolio Company Securities. For example, a Portfolio Company may cancel or delay a private placement for regulatory or other reasons. In this event, the Fund will return to each Partner the entirety of its funded Subscription Amount (as defined in the youhip Agreement), without interest, penalty or offset. The occurrence of such cancellation or delay would cause the you to realize no return on their investment in the Fund.

The Fund may enter into written agreements with individual Limited you that may not benefit all of the Limited you.

The Fund and the General Partner will be authorized, without the approval of any Limited Partner, to enter into side letters or similar written agreements with Limited you that have the effect of establishing rights under, or altering or supplementing the terms of this document, the youhip Agreement or other related agreements. The ability of other Limited you to elect to receive the benefit of such side agreements will be limited.

The Fund will not reserve capital for pro rata or follow-on investment opportunities unless otherwise indicated on Exhibit A.

Unless otherwise indicated on Exhibit A, the Fund will not maintain any reserve capital for follow-on or pro rata investment opportunities. As a result, the Fund may be unable to take advantage of attractive follow-on or other investment opportunities or to protect its existing investments from dilutive or other punitive terms associated with “pay-to-play” or similar provisions, which could impair the investment returns to the Limited you. To the extent the Fund obtains follow-on or pro-rata investment opportunities in connection with an investment in a Portfolio Company, the Investment Adviser may assign such investment opportunity to third parties without first offering such opportunity to the Fund or the Limited you, unless Exhibit A provides that Pro-Rata Rights are reserved for Limited you.

The Fund may be subject to a pay-to-play financing round in a Portfolio Company which could alter the Capital Accounts of you in the Fund.

In the event that the Fund’s interests in the Portfolio Company Securities would be adversely affected if the Fund did not participate in a follow-on investment opportunity in a Portfolio Company, the Investment Adviser may in its sole discretion determine such follow-on investment opportunity to be a Pay-to-Play-Follow-On. If the Investment Adviser makes such a determination, Limited you who do not participate in the Pay-to-Play Follow-On may be subject to a reallocation of all or a portion of the Interest in favor of Limited you who do participate in such Pay-to-Play Follow-On.

Risks Relating to the Investment in the Portfolio Company Securities

There is significant risk inherent in venture capital investments.

The Fund’s only investment will be the Portfolio Company Securities, which are the securities of one or more emerging growth companies. The Fund’s investment in the Portfolio Company Securities involves a high degree of risk. In general, financial and operating risks confronting both early- and developmental-stage companies as well as more mature expansion-stage companies are significant. Many emerging growth companies go out of businesses every year. It is difficult to know how companies will grow, if at all, or what changes may occur in the market. There can be no assurance that the Fund will be adequately compensated for risks taken. A loss of a Subscriber’s entire Subscription Amount is likely and most investments will yield no significant profit.

Early-stage and development-stage companies often experience unexpected problems in such areas as product development, manufacturing, marketing, financing and general management, which, in some cases, cannot be adequately solved. In addition, such companies may require substantial amounts of financing, which may not be available through private placements or the public markets. In addition, the markets that such companies target are highly competitive and in many cases the competition consists of larger companies with access to greater resources. The percentage of companies that survive and prosper is small.

Investments in more mature companies in the expansion or established stage also involve substantial risks. Such companies typically have obtained capital in the form of debt and/or equity to expand rapidly, reorganize operations, acquire other businesses, or develop new products and markets. These activities by definition involve a significant amount of change in a company and could give rise to significant problems in sales, manufacturing, and general management of these activities.

The success of an emerging growth company may depend upon new technological developments and market adoption.

The value of the Interests may be susceptible to greater risk than an investment in a fund that invests in a broader range of securities. The specific risks faced by emerging growth companies such as the Portfolio Companies include, but are certainly not limited to:

- rapidly changing science, business models and technologies;
- new competing products or services and improvements in existing products or services which may quickly render existing products or technologies obsolete;
- exposure, in certain circumstances, to a high degree of government regulation, making these companies susceptible to changes in government policy and failures to secure, or unanticipated delays in securing, regulatory approvals;
- scarcity of management, technical, scientific, research and marketing personnel with appropriate training;
- the possibility of lawsuits related to patents and intellectual property; and
- rapidly changing investor sentiments and preferences with regard to technology sector investments.

Any of the foregoing could have a material adverse effect on the performance of the Fund.

The investment in a Portfolio Company is a long-term investment.

Because the Portfolio Companies will generally be emerging growth companies with a high degree of risk, it is anticipated that there will be a significant period of time from the date of initial investment to reach a state of maturity when realization of the investment, if any, can be achieved. Transaction structures do not provide liquidity for the Fund prior to that time. In light of the foregoing, it is likely that no significant return from the disposition of the Fund's investment will occur for a significant period of time after the closing, thus investors may be required to bear the financial risks of this investment for an indefinite period of time.

Changing economic conditions could adversely affect the performance of the Fund.

The success of the investment strategy of the Fund Lead, the Sub-Adviser or the Investment Adviser could be significantly impacted by changing external economic conditions in the United States and global economies. The stability and sustainability of growth in global economies may be impacted by terrorism or acts of war. The availability, unavailability, or hindered operation of external credit markets, equity markets and other economic systems on which the Fund may depend upon to achieve its objectives may have a significant negative impact on the Fund's operations and profitability. There can be no assurance that such markets and economic systems will be available or will be available as anticipated or needed for the Fund to operate successfully. Changing economic conditions could potentially adversely impact the valuation of portfolio holdings.

Any Portfolio Company Securities received by you will have limited liquidity.

In the event that the General Partner determines to make distributions of the Portfolio Company Securities before they are registered or qualified under U.S. or other securities laws, there may be no market through which the Portfolio Company Securities may be sold, and even if there were such a market, the transfer of the Portfolio Company Securities may be subject to significant legal and contractual restrictions. It is anticipated that all of the Fund's investments will consist of securities that are subject to restrictions on sale by the Fund because they were acquired from the Portfolio Company in "private placement" transactions or because the Fund will be deemed to be an affiliate of such Portfolio Company. Generally, the Fund will not be able to sell the Portfolio Company Securities publicly without the expense and time required to register the securities under the Securities Act or will be able to sell the securities only under Rule 144 of other rules under the Securities Act which permit limited sales under specified conditions. When restricted securities are sold to the public, the Fund may be deemed an "underwriter", or possibly a controlling person, with respect thereto for the purpose of the Securities act and be subject to liability as such under the Securities Act.

Moreover, the resale of any unregistered Portfolio Company Securities following a distribution may be subject to Rule 144 of the Securities Act and thus you intending to sell Portfolio Company Securities distributed to them by the Fund may be required to aggregate their sales of Portfolio Company Securities with sales made by the Fund and other you for some period of time following the distribution of such securities by the Fund.

you who receive Portfolio Company Securities in a distribution by the Fund may be unable to liquidate such securities, even though their personal financial condition may dictate such liquidation. Therefore, potential Subscribers who require liquidity in their investments should not invest in the Interests.

There is no assurance of an IPO or other liquidity event.

No public market currently exists for the Portfolio Company Securities and no assurance can be given that an IPO or other liquidity event with respect to a Portfolio Company will occur in the near future or at all. Although an investment in the Interests may offer the opportunity for gains, such investment involves a high degree of business and financial risk that can result in substantial losses. The non-occurrence of an IPO or other liquidity event may significantly reduce the expected return on you' investments in the Fund.

The Subscriber is responsible for independently assessing the prospects of the Fund and any Portfolio Company and should not rely in making an investment decision on any due diligence that may be conducted by the Investment Adviser, the Sub-Adviser, the Fund Lead, the General Partner, or their respective affiliates.

In evaluating a potential investment in the Fund, Subscribers should not rely on any due diligence, analysis or review of any Portfolio Company that may be conducted by the Investment Adviser, the Sub-Adviser, the Fund Lead, or the General Partner, or their affiliates, members, owners, employees, agents, representatives and advisors. The Investment Adviser and the General Partner rely primarily on the Investment Recommendations of the Fund Lead and, if applicable, Sub-Advisor and ordinarily conduct only minimal independent diligence on Portfolio Companies in connection with the determination to form the Fund and cause it to invest in a Portfolio Company. The Fund Lead and, if applicable, Sub-Advisor may have access to limited information (financial, operating or otherwise) regarding the Portfolio Companies' performance, prospects for growth, success or a potential for liquidity events given that the Portfolio Companies are not publicly reporting

companies. The Investment Adviser, the Sub-Adviser, the Fund Lead, and the General Partner and their respective affiliates members, owners, employees, agents, representatives and advisors may also be unable to verify the accuracy or completeness of any data or information regarding the Portfolio Companies that is made available to them and none of them makes any representation or warranty that any such data or information is complete, correct, or accurate, regardless of whether such data or information is made available to Subscribers on the Platform or otherwise. Accordingly, Subscribers should not take the Investment Adviser's or General your decision to form the Fund and cause it to invest in any Portfolio Company or the Fund Lead's or Sub-Adviser's recommendation that the Fund make such investment as a recommendation of the advisability of an investment in the Fund by any Subscriber. A decision to purchase the Interests must be made based solely on the investor's own assessment of the prospects of the Fund and Portfolio Companies, based on the information made available by such Portfolio Companies, which may not include certain (or any) financial and operating data that in the context of other investment decisions might be a necessary part of an investor's appraisal of the investment's advisability.

Investors considering an investment in the Fund must be aware that there are likely facts or circumstances pertaining to one or more Portfolio Company of which the Fund, the General Partner, the Administrator, the Investment Adviser and the investor are not aware. Furthermore, information concerning any Portfolio Company which is publicly available and upon which the investor relies may prove to be inaccurate. Should the Fund rely upon information which proves to be incomplete or inaccurate, the investor may suffer a partial or complete loss on its investment.

The Fund, the Administrator, the General Partner, the Investment Adviser, the Sub-Adviser, the Fund Lead, certain potential Subscribers and their respective affiliates may have access to material information regarding the Fund and Portfolio Companies that is not shared with you.

The Fund, the Administrator, the General Partner, the Investment Adviser, the Sub-Adviser, the Fund Lead, certain potential Subscribers and their respective affiliates may have access to additional material information regarding the Fund or one or more Portfolio Companies that may influence their decision whether or not to invest in the fund or in such Portfolio Companies and which may not be made available to all Subscribers. In particular, certain institutional and professional investors have entered into separate agreements with the Investment Adviser or its affiliates containing strict non-disclosure obligations. Fund Leads share certain deals and additional information with these investors and not their other backers. This information may include materials such as confidential decks and supplemental metrics about Portfolio Companies. Subject to limitations imposed by Portfolio Companies, Fund Leads have discretion regarding whom they share such information with. Also, some of these investors may know whether discretionary funds advised by the Investment Adviser (i.e. AngelList Access Fund and other platform funds) have decided to participate in a deal before making their investment decision. Certain institutional investors that have committed to invest substantial amounts on the Platform also have access to individual voting decisions of the AngelList Advisors investment committee and other such investors as well as related comments concerning potential deals. This information is not available to other investors on the Platform and may be material for making your investment decision. Subscribers are invited and strongly recommended to contact the Investment Adviser or the Fund Lead to obtain any additional information necessary to verify the information contained in this Memorandum and make an investment decision to the extent the General Partner, the Investment Adviser, the Sub-Adviser or the Fund Lead possesses such information and is able, in its sole discretion, to disclose such information or can acquire it without unreasonable effort or expenses.

Certain potential Subscribers may have preferential access to subscribe in this Fund and Follow-on Opportunities.

Institutional and professional investors that have entered into separate agreements with the Investment Adviser or its affiliates containing strict non-disclosure obligations can also view a broader set of deals on the Platform than other backers. A Fund Lead may elect to share a deal, including potentially this Fund, with these investors who will have access to that deal regardless of whether they back that Fund Lead's syndicate. This allows these investors to participate in a majority of deals on the Platform. Fund Leads may also choose to share their deals with these investors before their other backers and may give these investors access to deals that the Fund Lead elects not to share with their other backers for reasons such as privacy concerns or time constraints. In addition, subscriptions by certain institutional investors that have committed to invest substantial amounts on the Platform are also subject to protections and privileges that are not available to other Subscribers. If a Fund Lead invites these investors to participate in a fund and the fund is over-subscribed, the Fund Lead may only reduce the allocation to these investors as a group and may not reduce allocations on an investor-by-investor basis among this group as the Fund Lead would be permitted to do with other Subscribers. The Investment Adviser's allocation policy also provides that follow-on opportunities that are not fully subscribed by Subscribers in the original Fund will first be offered to these institutional investors before they are offered to other investors on the Platform.

There is no guarantee of future access by you to information on the Portfolio Companies.

The Portfolio Companies shall not be under any obligation to furnish information about themselves to individual you. Any right to information about a Portfolio Company possessed by the Fund in its capacity as an investor in the Portfolio Company shall not be passed on to any Partner, and you shall not have any right to request or acquire information from the Portfolio Company. Further, you shall have no right to compel the Fund to use its information rights for the purpose of requesting information from a Portfolio Company. Exercise and use of any information rights shall be at the sole discretion of the Fund. The failure or refusal of a Portfolio Company to furnish information about the Portfolio Company to you may restrict or prevent the you' independent due diligence and assessment of the prospects of the Portfolio Company.

The Fund will hold a minority investment in the Portfolio Companies and will be unable to exercise control over the Portfolio Companies.

The Fund's investment in the Portfolio Company Securities will represent a minority stake in one or more private companies. The Fund's interest in the Portfolio Companies will have neither the control characteristics of majority stakes nor the valuation premiums accorded majority or controlling stakes. The Fund also may have no right to appoint a director of the Portfolio Companies or otherwise exert significant influence on its management.

Furthermore, as a minority investor, the Fund's rights are typically conditional on a majority of other investors not waiving such rights. It is common for co-investors to waive minority investors' rights, and these waivers often occur in circumstances where co-investors are participating in a subsequent financing round and thus have conflicting interests with the Fund.

The Fund's ability to realize appreciation from the Portfolio Company Securities will therefore be reliant on the existing management and board of directors of the applicable Portfolio Company, which may include representatives of other financial investors with whom the Fund is not affiliated and whose interests may conflict with the interests of the Fund. Thus, there is no guarantee that the existing management and board of directors of the applicable Portfolio Company will not operate such Portfolio Company to the detriment of the Fund, thereby reducing investment proceeds to you.

The Fund may not have an accurate appraisal of the future valuation of the Portfolio Companies.

The Fund has received limited disclosure from the Portfolio Companies and it has not received, nor does it have access to, any public or nonpublic, verifiable information that would allow

it to justify the current or future valuation of the Portfolio Companies. There is no privately negotiated market for the Portfolio Company Securities. Accordingly, valuations may fluctuate considerably and the valuation of the investors' Interests may bear little or no relationship to future valuations of the Portfolio Company Securities in any market that may develop for such shares, whether private or public.

Any investment by the Fund in a cross-border Portfolio Company will be subject to heightened risks.

If the Portfolio Company in which the Fund intends to invest may be based outside of the United States or its operations are primarily outside of the United States, the Fund's performance is expected to be influenced by social, political and economic conditions within such foreign country, which may be more volatile than the performance of a geographically diverse fund. In addition, if the Portfolio Company jurisdiction is outside of the United States, the Fund and certain of its Limited you will be subject to additional risks associated with foreign investments, including the following: (i) the risk that such foreign country may impose restrictions on the repatriation of investment income or capital or, in the case of investors who are outside of such country, on the ability of foreign persons to invest in certain types of companies, assets or securities; risks relating to foreign exchange rates, which can be extremely volatile; and (ii) risks related to applicable tax laws and regulations and tax treaties, which apply differently to different Limited you and which could also be adversely amended or interpreted, possibly resulting in retroactive taxation so that the Fund or certain of its Limited you could become subject to an unanticipated tax liability. If the Portfolio Company jurisdiction is outside of the United States, the profits or losses of the Fund on any investment, as measured in United States dollars, may be affected by fluctuations in currency exchange rates and exchange control regulations as well as by the success of the Fund's investment itself. In addition, the Fund may incur costs in connection with conversions between currencies. The Fund does not presently intend to seek to reduce currency risks through "hedging" or other methods.

Risks Relating to Digital Assets

The Fund may invest in Digital Assets, which involve significant additional risk factors that Subscribers should consider carefully before investing in the Fund, including, without limitation, the following:

Regulatory changes or actions may alter the nature of, or restrict the use of, Digital Assets in a manner that adversely affects an investment by the Fund.

Digital Assets have only recently been the subject of domestic and foreign regulatory focus and currently face an uncertain regulatory landscape in not only the United States but also in many foreign jurisdictions such as the European Union, China and Russia. Many significant regulatory authorities have yet to comprehensively address the regulation of Digital Assets. The effect of any future change in the regulation or taxation of Digital Assets is impossible to predict, but such change could be substantial and adverse to the value of any Digital Assets held by the Fund. For example, it may be illegal, now or in the future, to own, hold, sell or use Digital Assets in one or more countries, including the United States. To the extent that a Digital Asset is determined to be a security, commodity interest or other regulated asset, or to the extent that a United States or foreign governmental or quasi-governmental agency exerts regulatory authority over the trading and ownership of such Digital Asset, the liquidity and value of such Digital Asset may be adversely affected. In addition, uncertainties regarding the accounting and tax treatment of the acquisition, holding or disposition of Digital Assets could have a material adverse effect on the Fund's returns to investors.

If an active, liquid trading market for any Digital Assets held by the Fund does not develop, the Fund's returns to investors would be adversely affected.

At the time the Fund invests in any Digital Assets, no market for such Digital Assets will exist. There can be no assurance whether any such Digital Assets will be listed on any cryptocurrency exchanges or, even if they are, whether an active liquid trading market in such Digital Assets will develop. Moreover, regulatory actions could impede the development of trading markets in Digital Assets. If an active liquid trading market in any Digital Assets held by the Fund does not develop, the Fund may not be able to sell such Digital Assets at times and prices advantageous to the Fund, if at all.

Volatility in the price of Digital Assets may adversely affect the Fund's return on any investment it makes in Digital Assets.

As relatively new products and technologies with, in many cases, limited commercial adoption, a significant portion of demand for Digital Assets may be generated by speculators and investors seeking to profit from the short- or long-term holding of such assets. Many Digital Assets will derive their speculative value from the perceived usefulness of the blockchain networks they are attached to as many are designed to be consumed in transactions that record data or provide access to certain functionality on these networks. The relative lack of acceptance of Digital Assets beyond their own blockchain network in the retail and commercial marketplace limits the ability of end-users to pay for other goods and services with Digital Assets. A lack of expansion by Digital Assets or use of their underlying blockchain networks into retail and commercial markets, or a contraction of such use, may result in increased volatility. Several other factors may affect the price of Digital Assets, including, but not limited to: supply and demand, investors' expectations with respect to the rate of inflation, interest rates, currency exchange rates or future regulatory measures (if any) that restrict the trading of Digital Assets or the use of Digital Assets as a form of payment. Consequently, most Digital Assets have been subject to a high degree of price volatility, which could adversely affect the value of the Fund's investment in Digital Assets. Moreover, the price paid by the Fund for any Digital Asset in private pre-sales may not be indicative of prices that will prevail in any trading market that may develop for such Digital Asset, which may be substantially lower than the price paid by the Fund.

Factors affecting the growth and adoption of cryptocurrencies generally may adversely affect the value of the Fund's Digital Asset investments.

The growth of the cryptocurrency industry in general, and of any Digital Assets acquired by the Fund in particular, is subject to a high degree of uncertainty. The value of any Digital Assets acquired by the Fund will depend on the development and adoption of such Digital Assets and any related network and applications, the success of which is highly uncertain. There is no assurance that Digital Assets will maintain their long-term value in terms of purchasing power in the future, or that acceptance of Digital Asset payments by mainstream retail merchants and commercial businesses will grow. Moreover, a decline in the popularity or acceptance of cryptocurrencies generally would likely harm the value of any Digital Assets held by the Fund. Factors affecting the further development of this industry, include, but are not limited to:

- continued worldwide growth in the adoption and use of Digital Assets;
- governmental and quasi-governmental regulation of Digital Assets;
- development, adoption and regulation of supporting services and platforms facilitating Digital Asset use; and
- consumer perception of Digital Assets generally.

In addition, a Digital Asset may be built on top of public blockchains, such as Ethereum, that are not controlled by the developers of the Digital Asset. Changes and upgrades to the code utilized by the blockchain on which a Digital Asset exists, including changes in how transactions are confirmed, how new blocks are created or how transaction costs are calculated, may occur at any time before or after the development of such Digital Asset and may cause delays in development or adoption of such Digital Asset or have other unanticipated impacts that could negatively affect the Fund's returns to investors. Some blockchain networks are further interdependent on other blockchain networks whose attached Digital Asset may have limited to no interoperability but where changes to the protocol may adversely affect some or all interdependent blockchain networks. It is possible these protocols have undiscovered flaws which could result in the loss of some or all assets held by the Fund. There may also be network scale attacks against these protocols which result in the loss of some or all of assets held by the Fund. Some assets held by the Fund may be created, issued or transmitted using experimental cryptography which could have underlying flaws. Advancements in quantum computing could break the cryptographic rules of protocols which support the assets held by the Fund. The developers and/or stakeholders of a blockchain network or open source software project may alter the network protocol in a manner adverse to Digital Asset holders or the Fund. The Fund makes no guarantees about the reliability of the cryptography used to create, issue, or transmit assets held by the Fund.

Legal and Regulatory Risks

The offering relies on exemptions from federal and state securities registration, which may not be available or may not continue to be available.

This offering of Interests has not been registered under the Securities Act, in reliance, among other exemptions, on the exemptive provisions of Section 4(a)(2) of the Securities Act and Regulation D under the Securities Act. Nonetheless, no assurance can be given that this offering of Interests currently qualifies or will continue to qualify under one or more of such exemptive provisions due to, among other things, the adequacy of disclosure and the manner of distribution, the existence of similar offerings in the past or in the future, or a change of any securities law or regulation that has retroactive effect. If, and to the extent that, claims or suits for rescission are brought and successfully concluded for failure to register this offering of Interests or other offerings or for acts or omissions constituting offenses under the Securities Act, the Securities Exchange Act of 1934, as amended, or applicable state securities laws, the Fund could be materially and adversely affected, jeopardizing its ability to operate successfully or at all. Furthermore, the human and capital resources of the Fund, the General Partner and the Administrator could be adversely affected by the need to defend actions under these laws, even if the Fund is ultimately successful in its defense.

The Fund and the Investment Adviser could be subject to burdensome registration requirements.

The Fund is not and does not expect to be registered as an "investment company" under the U.S. Investment Company Act of 1940, as amended (the "***Investment Company Act***"), pursuant to an exclusion set forth in Sections 3(c)(1) or 3(c)(7) of the Investment Company Act. Because this offering of Interests has not been registered under the Securities Act and the Fund is not registered under the Investment Company Act, the you are not afforded certain regulatory protection afforded to investors in offerings or entities that are registered under such laws.

There is no assurance that the Investment Company Act exclusion will continue to be available to the Fund. Neither the Fund nor its counsel can assure investors that, under certain conditions, changed circumstances, or changes in the law, the Fund may not become subject to the Investment Company Act or other onerous regulations. Due to the burdens of compliance with the Investment Company Act, the performance of the Fund could be materially adversely affected, and

the risks involved in financing a Portfolio Company could substantially increase, if it becomes subject to registration under the Investment Company Act.

Pursuant to an exemption from registration under the Investment Advisers Act of 1940, as amended (the “**Advisers Act**”), the Investment Adviser is not currently registered under the Advisers Act. However, there is no assurance that this exclusion will continue to be available to the Investment Adviser. Neither the Fund nor its counsel can assure investors that, under certain conditions, changed circumstances, or changes in the law, the Investment Adviser may not be required to become registered under the Advisers Act as an investment adviser. In such event, the Investment Adviser could become subject to additional regulatory and compliance requirements associated with such legislation. Any such additional requirements may be costly and burdensome to the Investment Adviser and/or the Fund and could result in the imposition of restrictions and limitations on the operations of the Fund and/or the disclosure of information to United States regulatory authorities regarding the operations of the Fund.

Neither the Fund nor its counsel can assure investors that, under certain conditions, changed circumstances, or changes in the law, the Fund may not become subject to the Investment Company Act or other burdensome regulations. In addition, neither the Administrator, nor the General Partner, nor the Investment Adviser, nor the Sub-Adviser, nor the Fund Lead, nor their respective affiliates are registered as an “investment adviser” under the Advisers Act.

The Fund will be restricted in its activities in the EU by the AIFMD.

The European Union (“EU”) Alternative Investment Fund Managers Directive (“**AIFMD**”) regulates the activities of private fund managers undertaking fund management activities or marketing fund interests to investors within the EU. If the Fund is marketed to EU-based investors: (i) the Fund will be subject to certain reporting, disclosure and other compliance obligations under AIFMD, which may result in the Fund incurring additional costs and expenses; and (ii) AIFMD will also restrict certain activities of the Fund in relation to EU Portfolio Companies including, in some circumstances, the Fund’s ability to recapitalize, refinance or potentially restructure an EU Portfolio Company within the first two years of ownership.

The Fund may be subject to litigation or other legal proceedings.

Securities and investment businesses generally are comprehensively and intensively regulated under state, provincial and federal laws and regulations. Any investigation, litigation, arbitration or other proceeding undertaken by state or federal regulatory agencies or private parties could require spending material amounts for legal and other costs and could have other materially adverse consequences for the Fund. Furthermore, legal disputes, involving any or all of the Fund, the General Partner, the Administrator, its principals or affiliates, may arise from the Fund’s activities and investments, particularly if a Portfolio Company faces financial or other difficulties during the life of the Fund. There is no assurance that the Fund will not be subject to such proceedings, which may have a material adverse impact on the Fund’s business and reputation