

FAMILY OFFICE EXCHANGE DIRECT INVESTING NETWORK

TERMS OF USE

Family Office Exchange LLC (“**FOX**”) provides to its members (“**Members**”) the opportunity to participate in an online direct investing network of Members (“**Network**”). These Terms of Use apply to each Member of the Network (“**Network Member**” or “**you**”) and outline the responsibilities and the potential risks, issues and limitations associated with the Network.

PLEASE READ CAREFULLY THESE TERMS OF USE, INCLUDING SECTION 9.03 BELOW, WHICH REQUIRES YOU TO RESOLVE CERTAIN DISPUTES WITH FOX THROUGH BINDING ARBITRATION. BY CLICKING “I ACCEPT,” REGISTERING FOR THE NETWORK OR BY USING THE NETWORK IN ANY MANNER, YOU EXPRESSLY ACKNOWLEDGE THAT YOU HAVE READ SECTION 9.03 AND UNDERSTAND WHAT IT MEANS TO RESOLVE CERTAIN DISPUTES WITH FOX THROUGH BINDING ARBITRATION.

1. Purpose and Eligibility

- 1.01 The Network is for the private use of the Network Members to facilitate communications and share information and investment opportunities. You agree that information shared on the Network may not be further disseminated or passed to non-members of the Network. You agree that you will not post information or opportunities at the request of third parties.
- 1.02 You acknowledge that, for a fee, FOX may elect to allow certain third parties that are not Members to sponsor certain activities related to the Network.
- 1.03 The Network is available only to active Members of FOX in good standing who meet on a continuing basis FOX’s quantitative and qualitative personal and membership requirements and have affirmatively indicated an interest in participation.

2. Postings by Network Members

- 2.01 Responsibility for Network Postings
 - (i) You acknowledge that (a) all information shared on the Network, including but not limited to (1) content, documents and messages relating to investment opportunities and (2) information relating to an identified or identifiable individual or that can otherwise be used to identify a natural person (collectively, “**Information**”), is the responsibility of the person providing the Information, (b) Information is not provided or generated by FOX, (c) FOX does not create, develop or oversee the Information on the Network, (d) FOX may prescreen or review the Information on the Network for completeness only, but does not prescreen or review Information for quality, substance or otherwise, (e) FOX does not provide analysis of, advice on, approval of or recommendations regarding any Information on the Network, (f) FOX passively displays the Information on the Network and acts as an intermediary and conduit of the Information and (g) FOX does not assume any responsibility for any Information posted on the Network.
 - (ii) You acknowledge that (a) FOX does not currently charge Members additional fees for becoming Network Members or providing access to the Network, (b) FOX is not separately compensated by the Network Members for providing the Network and (c) should a Network Member make an investment in an opportunity posted on the Network, in connection with

the investment, FOX will not (1) perform closing or other services, (2) receive investment-related compensation or (3) have possession of Member funds.

- (iii) In posting Information on the Network, (a) you agree not to post Information in violation of any contractual or other obligation of confidentiality you have with respect to the Information and (b) you acknowledge that, with respect to investment opportunities, you are expected to be comfortable with the investment opportunity before posting it on the Network.

2.02 No Solicitation of Network Members

While you may post Information on the Network, you may not directly solicit individual Network Members unless those members specifically request that Information be provided directly to them.

2.03 No Posting of Improper or Objectionable Information

You agree not to post on the Network offensive, illegal, inaccurate, false, improper, obscene, violent, harassing or otherwise objectionable Information ("**Objectionable Information**"). You may bring any Objectionable Information to the attention of FOX. FOX maintains the right, but not the duty, to remove Information it determines, in its sole discretion, to be Objectionable Information. You acknowledge that FOX does not actively monitor the Network for Objectionable Information, and as a result, such Objectionable Information may or may not be removed, edited or altered by FOX.

2.04 Postings When Network Member is an Investor

In the event that you post Information on the Network relating to an investment opportunity in which you or any affiliated person is an investor or is affiliated with the investment vehicle for the opportunity, you agree to identify your or your affiliated person's role in the investment or with the investment vehicle (e.g., as a lead investor, general partner, limited partner or managing member).

3. Representations and Agreements

3.01 You represent and warrant that you have the financial and business knowledge and experience to evaluate Information posted on the Network and that you are an "accredited investor" as such term is defined in Rule 501(a) of Regulation D under the Securities Act of 1933 ("**Regulation D**").

3.02 You represent and warrant that neither you, nor your affiliated persons, are subject to:

- (i) any of the "Bad Actor" disqualifications described in Rule 506(d)(1)(i) to (viii) of Regulation D (each, a "**Disqualification Event**"), except for a Disqualification Event covered by Rule 506(d)(2) or (d)(3) of Regulation D.
- (ii) a statutory disqualification as defined in Section 3(a)(39) of the Securities Exchange Act of 1934.

3.03 You agree that you will not offer any securities on the Network. With respect to specific investment opportunities, you agree that you will (a) not post Information on the Network relating to transaction terms, structure, investment vehicles or similar transaction specifics and (b) only post Information on the Network relating generally to investment opportunities.

3.04 You agree that any securities ultimately offered or sold in connection with an investment opportunity posted by you on the Network will be offered and sold solely in reliance on Rule 506 of Regulation D.

- 3.05 You acknowledge that FOX has not provided you legal advice or guidance with respect to the Network or any Information posted on the Network. You agree that you will consult your counsel regarding any obligations under the law relating to the Network, including but not limited to federal securities laws (including but not limited to the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Company Act of 1940 and the Investment Advisers Act of 1940), state securities laws and securities laws of your country ("**Securities Laws**").
- 3.06 You represent that you are in compliance with, and as long as you have access to the Network, agree to maintain compliance with, all applicable laws, including but not limited to the Securities Laws.

4. Confidential Information

All Information on the Network or obtained through use of the Network is confidential ("**Confidential Information**"). You agree to treat Confidential Information as strictly confidential and, except with the disclosing party's prior written consent, not to disclose Confidential Information to any other person and not use Confidential Information for any purpose other than in connection with the Network. Confidential Information does not include information that is generally known to the public other than by breach or wrongdoing, that a party can show was developed by it independently of disclosure on the Network, or that a party receives on a non-confidential basis from another person who is not subject to a duty of confidentiality with respect to such information. You agree to take all steps necessary to ensure compliance with your confidentiality obligations hereunder.

5. Indemnification

You agree to indemnify and hold harmless FOX, its successors, assigns, parents, subsidiaries, affiliates and their respective directors, officers, employees and agents (collectively, the "**FOX Indemnitees**") from and against all claims, damages, losses, liabilities, suits and expenses (including reasonable attorneys' fees) arising from your and your successors', assigns', parents', subsidiaries', affiliates' and their respective directors', officers', employees' and agents' use of the Network, provided that FOX gives you prompt notice of all third-party claims or suits relating to such use. You have the right to undertake and control the defense and settlement of any such claim or suit; provided, however, that you will make no admissions or settlements without the FOX's consent, which will not be unreasonably withheld. If you fail to undertake such defense, you agree to reimburse FOX Indemnitees for reasonable attorneys' fees and expenses incurred by them in defense of such claim or suit.

6. Limit of Liability

To the fullest extent permitted by law, in no event will FOX, its directors, employees, partners, or content providers be liable for any indirect, incidental, punitive, consequential, special, or exemplary damages of any kind, including but not limited to damages (i) resulting from your access to, use of, or inability to access or use the Network; (ii) for any lost profits, data loss, or services; or (iii) for any conduct of content of any third party on the Network. In no event shall FOX's liability for direct damages be in excess of (in the aggregate) two thousand U.S. dollars (\$2,000.00).

7. Term

These Terms of Use will remain in effect as long as you have access to the Network.

8. Survival

The provisions of Sections 2.02, 4, 5, 6, and 9 of this Agreement shall survive the termination of this Agreement and remain in full force and effect thereafter.

9. Governing Law and Arbitration

9.01 These Terms of Use will be subject to and governed by and will be construed and enforced according to the laws of the State of Delaware without regard to internal principles of conflicts of law.

9.02 In the event of any dispute, claim, question or disagreement arising from or relating to these Terms of Use or related services, including disputes arising from or concerning their interpretation, violation, nullity, invalidity, non-performance or termination, as well as disputes about filling gaps in this contract or its adaptation to newly arisen circumstances, you agree to use your best efforts to settle the dispute, claim, question or disagreement. To this effect, you agree to consult and negotiate with FOX in good faith and attempt to reach a just and equitable solution. If no such solution can be reached within a period of 60 days, then, upon notice by either party to the other, all disputes, claims, questions or disagreements will be finally settled by arbitration administered as set forth in Section 9.

9.03 Subject to Section 9.02, all disputes, claims, questions or disagreements arising from or relating to these Terms of Use will be settled by binding arbitration held in Chicago, Illinois pursuant to the commercial rules of the American Arbitration Association (“**AAA**”) using expedited procedures, unless otherwise agreed by the parties. The arbitrations will be conducted by one arbitrator chosen by FOX. Each party will pay its own expenses arising from the arbitration, and the parties will share equally the expense of the arbitrator and the AAA. The prevailing party in such a proceeding will be entitled to recover reasonable attorneys’ fees and expenses incurred in connection with such proceeding, in addition to any other relief to which such prevailing party may be entitled. Any arbitration award will be final, and judgment thereon may be entered, in any court of competent jurisdiction. Either party may seek all interim or preliminary relief from any court of competent jurisdiction as is necessary to protect the rights or property of the party pending the completion of arbitration.

10. Waiver

No action, course of dealing or performance by FOX, and no failure, omission, delay or forbearance by FOX, in whole or in part, in exercising any right, power, benefit or remedy under these Terms of Use will constitute a waiver of such right, power, benefit or remedy.

11. Successors

Except as expressly otherwise provided in these Terms of Use, the terms hereof are binding upon and will inure to the benefit of FOX and its respective heirs, executors, legal representatives, successors and assigns.

12. No Assignment

You may not assign, delegate, transfer or convey your membership in the Network or all or any portion of your rights, duties and obligations under these Terms of Use without prior written consent of FOX.

13. Captions

Section captions in these Terms of Use are for convenience of reference only and are not intended as a summary of such sections and do not affect, limit or construe the contents thereof.

14. Disclaimer of Warranties

THE NETWORK, INCLUDING ALL CONTENT, IS PROVIDED TO YOU ON AN “AS IS” AND “AS AVAILABLE” BASIS WITH NO WARRANTIES OF ANY KIND. BY USING THE NETWORK, YOU EXPRESSLY AGREE THAT SUCH USE IS AT YOUR SOLE RISK. NEITHER FOX, NOR ANY OF ITS RESPECTIVE OFFICERS, DIRECTORS, PARTNERS, MEMBERS, EMPLOYEES, AGENTS, THIRD-PARTY CONTENT PROVIDERS, DESIGNERS, CONTRACTORS, DISTRIBUTORS, LICENSORS OR THE LIKE (COLLECTIVELY “REPRESENTATIVES”) WARRANT THAT THE USE OF THE NETWORK WILL BE UNINTERRUPTED OR ERROR-FREE. NEITHER FOX NOR ITS REPRESENTATIVES MAKE ANY REPRESENTATIONS OR WARRANTIES OF ANY KIND, EITHER EXPRESS OR IMPLIED, AND FOX AND ITS REPRESENTATIVES HEREBY DISCLAIM ANY AND ALL SUCH WARRANTIES, INCLUDING, BUT NOT LIMITED TO, THE IMPLIED WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, TITLE AND NON-INFRINGEMENT TO THE FULLEST EXTENT PERMITTED BY LAW. TO THE FULLEST EXTENT PERMITTED BY LAW, FOX ALSO DISCLAIMS ANY WARRANTIES FOR THE SECURITY, RELIABILITY, TIMELINESS, AND PERFORMANCE OF THIS NETWORK.