

## TERMS OF SERVICES

These terms of service (this “**Agreement**”) govern your access and use of Palico and constitutes a contract between you (the “**Client**” or “**you**”) and Palico SAS (“**Palico**,” “**we**,” or “**us**”) (each a “**Party**” and collectively the “**Parties**”).

### 1. Terms of Service

Palico is the operator of the environment accessible through [www.palico.com](http://www.palico.com) (the “**Site**”). References to Palico herein refer to Palico SAS, and its designees as deemed appropriate by Palico. Individuals who are authorized members of Palico (“**Members**”) or who are officers, directors, employees of Members of Palico, together with such Members, are collectively referred to herein as “**Users**” or “**you**”.

The Site allows certain qualified investors (“**Investors**”), sponsors (“**Sponsors**”) to register for and have access to Palico’s platform, which is intended to enable Members to source and manage business opportunities and related information within the private equity industry (the “**Platform**”, and together with the Site, “**Palico Marketplace**”).

Palico Marketplace and the Terms of Service in this Section 1 (“**Terms of Service**”) may be updated by us at any time without prior notice to you and will be set forth on the Site. Your continued use of Palico Marketplace after any such modifications shall constitute your acceptance of any updated Terms of Service.

BY USING PALICO MARKETPLACE, YOU ACKNOWLEDGE YOUR AGREEMENT WITH AND UNDERSTANDING OF THE FOLLOWING TERMS OF SERVICE PERTAINING TO PALICO MARKETPLACE INCLUDING ALL MATERIAL ON IT. IF YOU DO NOT AGREE TO ABIDE BY THESE TERMS OF SERVICE FOR ANY REASON, YOU AGREE THAT YOUR SOLE AND EXCLUSIVE REMEDY IS TO DISCONTINUE USING PALICO MARKETPLACE. YOUR COMPLIANCE WITH THESE TERMS OF SERVICE IS A CONDITION TO YOUR RIGHT TO ACCESS PALICO MARKETPLACE. YOUR BREACH OF ANY PROVISION OF THESE TERMS OF SERVICE WILL AUTOMATICALLY, WITHOUT THE REQUIREMENT OF NOTICE OR OTHER ACTION, REVOKE AND TERMINATE YOUR RIGHT TO ACCESS PALICO MARKETPLACE AND YOU WILL BE FULLY LIABLE FOR CONVERSION, MISAPPROPRIATION, TRESPASS TO CHATTELS AND ALL OTHER CLAIMS AND CAUSES, REGARDLESS OF THE IDENTITY OF CLAIMANT OR INJURED PARTY, ARISING FROM OR RELATING TO YOUR CONTINUED USE OF PALICO MARKETPLACE AFTER SUCH BREACH.

PALICO, IN ITS SOLE DISCRETION, MAY DETERMINE WHETHER OR NOT TO PROVIDE SERVICES TO MEMBERS AND OTHERWISE DISCHARGE ITS OBLIGATIONS THROUGH PALICO.

Some pages within Palico Marketplace contain supplemental terms and conditions and additional disclosure and disclaimers, which are in addition to the terms of this Agreement. In the event of a conflict, the supplemental terms and conditions and additional disclosures and disclaimers will govern for those sections or pages.

## 1.1. Authorized Users

### 1.1.1. General

Some of our services, and certain pages of Palico Marketplace, may be available only to Users who have been authorized by us to access those services and web pages. Such authorization may require completion of pre-qualification questionnaires and satisfactory background information screening. Only Users of Palico Marketplace with a valid User ID and password are authorized to access such services and web pages.

### 1.1.2. Platform Authorized Users

Members will be required to identify any and all of their officers, directors, employees authorized by them to access the Platform on their behalf (“**Platform Authorized Users**”). We shall not be obligated to add any person as a Platform Authorized User. We shall promptly notify the relevant Member in the event we determine that we will not permit participation by such person; and, provided, further, (i) that we shall be entitled to remove any Platform Authorized User from the list of Platform Authorized Users at any time upon written notice to the relevant Member, and (ii) that the authorization accorded does not constitute a guarantee given by Palico regarding to the seriousness of its beneficiary or the veracity of the information communicated, as a consequence, Palico cannot be held liable in this respect.

If a Member or any of its Platform Authorized Users provides log-in and password credentials to unauthorized persons, we may terminate such Member’s right to access the Platform without notice to such Member. A Member shall promptly notify us if the Member or any of its Platform Authorized Users provides log-in and password credentials to unauthorized persons.

## 1.2. Privacy

Any use of Palico Marketplace is governed by our [Privacy Policy](#), which is incorporated into this Agreement by reference. Your use of Palico Marketplace constitutes your confirmation that you have read and accepted the Privacy Policy. You expressly acknowledge and agree that the use and storage of any information, which may include, without limitation, portfolio information, transaction activity, account balances, and any other information or transaction requests available through use of Palico Marketplace, is at your sole risk and responsibility.

### 1.3. Palico Marketplace Security

**1.3.1.** You are prohibited from violating or attempting to violate the security of Palico Marketplace, including, without limitation, (a) accessing data not intended for you as a User or logging onto a server or an account which you are not authorized to access; (b) attempting to probe, scan or test the vulnerability of a system or marketplace or to breach security or authentication measures without proper authorization; (c) attempting to interfere with service to any user, host or marketplace, including, without limitation, via means of submitting a virus to Palico Marketplace, overloading, “flooding,” “spamming,” “mailbombing” or “crashing;” (d) sending unsolicited email, including promotions and/or advertising of products or services other than through the normal use of Palico Marketplace; (e) forging any TCP/IP packet header or any part of the header information in any email or posting; (f) using or attempting to use any engine, software, tool, agent or other device or mechanism (including without limitation browsers, spiders, robots, avatars or intelligent agents) to navigate or search Palico Marketplace other than the search engine and search agents available on Palico Marketplace and other than generally available third party web browsers; or (g) invading the privacy of or, other than through the normal use of Palico Marketplace, obtaining the identity of or obtaining any personal information about, any user of Palico Marketplace.

**1.3.2.** Any violations of system or marketplace security including attempts to intentionally access a computer without authorization or exceed your authorized access level may result in civil and criminal charges, including but not limited to charges under applicable law. We may investigate occurrences that might involve such violations and may involve, and cooperate with, law enforcement authorities in prosecuting users who are involved in such violations. We may, without prior notice or warning of any kind, restrict or terminate the access of any and all Users to Palico Marketplace if we reasonably conclude that such restriction or termination is necessary to prevent, or prevent the further spread of, a virus, security breach or system malfunction.

### 1.4. IP Ownership

#### **1.4.1. General**

All materials, including images, text, data, illustrations, designs, icons, photographs, programs, music clips or downloads, educational, news and financial market information, video clips, and written and other materials, information, services and content (each “**Content**” and collectively, the “**Contents**”) that are part of Palico Marketplace, are the property of Palico or others and are protected by copyright and other laws. Unless otherwise noted, and subject to Section 1.4.2 below, all Contents and all intellectual property rights thereto (including copyrights, trademarks, trade dress and/or other intellectual property rights) is owned by Palico or by third parties who have licensed their Content to Palico, and all such Content is protected by French and international copyright laws. Nothing contained on Palico Marketplace should be

construed as granting, by implication, estoppel, or otherwise, any right, title or interest to use any Content or Trademark displayed on Palico Marketplace without the written permission preliminary and unambiguous, of Palico or such other third party that may own the Content or Trademark displayed on Palico Marketplace. Any unauthorized use of the Content or a Trademark may violate copyright laws, trademark protection, privacy protection and advertising, as well as the texts and regulations in electronic communications.

#### **1.4.2. Member Marks and Member Materials**

Subject to the terms and conditions of the Terms of Service, each Member hereby grants to Palico a non-exclusive, royalty-free and worldwide right to display such Member's Trademarks ("**Member Marks**") on Palico Marketplace, and to use such Member Marks as otherwise reasonably necessary in connection with operating Palico Marketplace. Palico may also identify any Member in a press release and use such Member Marks in Palico's marketing materials and communications to existing and prospective Members.

Members may from time to time provide Palico with data, information and other materials ("**Member Materials**"). Palico may use Member Materials only in connection with the operation of, and for purposes of operating, Palico Marketplace. Members will provide any amendments or updates to their respective Member Materials. Palico shall have no responsibility for the content of Member Materials, including for any omissions or misrepresentations therein.

### **1.5. Restrictions on Use**

**1.5.1.** By accepting the Terms of Service through your use of Palico Marketplace, you certify that you are 19 years of age or older. If you are under the age of 19 you may not use or access Palico Marketplace. Palico Marketplace does not knowingly collect personal information about children under the age of 13.

**1.5.2.** You warrant that when using Palico Marketplace you shall not violate or facilitate any violation of any applicable local, state, federal or international law, statute, regulation, code or ordinance, including, without limitation, regulations promulgated by or the rules of any national or other securities exchange. The permission to use Palico Marketplace granted by the Terms of Service automatically terminates if you breach any of the terms and conditions of this Agreement. You may not reproduce (except as noted above), publish, transmit, distribute, display, modify, create derivative works from, sell or participate in any sale of or exploit in any way, in whole or in part, any of the Content, Palico Marketplace or any related software. All software used on Palico Marketplace is the property of Palico or its suppliers and protected by French and international copyright laws. For additional information, please see the section 1.4 above.

## **1.6. External Links**

Palico Marketplace may contain links to, or may be linked from, other sites that are not maintained by us and to which we have not provided permission. We do not endorse, have any responsibility for, or make any representations about, any other sites, including their products and services, content, communications and website use policies. We expressly disclaim any responsibility for your access to or use of such other sites, including any content or data-collection policies and procedures of these sites. As such, we suggest you review the privacy policies of any linked sites you may visit.

## **1.7. Disclaimers**

**1.7.1.** BY USING PALICO MARKETPLACE, YOU EXPRESSLY AGREE THAT SUCH USE IS AT YOUR SOLE RISK. PALICO MARKETPLACE AND RELATED SERVICES ARE PROVIDED ON AN “AS IS”, “AS AVAILABLE” AND “WITH ALL FAULTS” BASIS. NEITHER PALICO NOR ANY OF ITS RESPECTIVE OFFICERS, DIRECTORS, EMPLOYEES, OR THE LIKE (COLLECTIVELY, AND WITH RESPECT TO ANY PERSON, SUCH PERSON’S “REPRESENTATIVES”) WARRANT THAT USE OF PALICO MARKETPLACE OR RELATED SERVICES WILL BE UNINTERRUPTED OR ERROR-FREE. NEITHER PALICO NOR ITS REPRESENTATIVES WARRANT THE ACCURACY, INTEGRITY, COMPLETENESS, AVAILABILITY OR TIMELINESS OF THE CONTENT PROVIDED OR THE MATERIALS OR SERVICES OFFERED, VIA PALICO MARKETPLACE NOW OR IN THE FUTURE. PALICO AND ITS REPRESENTATIVES SPECIFICALLY DISCLAIM ALL WARRANTIES, WHETHER EXPRESSED OR IMPLIED, INCLUDING BUT NOT LIMITED TO WARRANTIES OF TITLE, MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE OR NON-INFRINGEMENT OF PALICO MARKETPLACE, INFORMATION IN PALICO MARKETPLACE OR THE RESULTS OBTAINED FROM USE OF PALICO MARKETPLACE OR RELATED SERVICES.

**1.7.2.** UNDER NO CIRCUMSTANCES WILL PALICO OR ITS REPRESENTATIVES BE LIABLE TO YOU OR ANYONE ELSE FOR ANY DIRECT, CONSEQUENTIAL, INCIDENTAL, SPECIAL, EXEMPLARY, PUNITIVE OR OTHER INDIRECT DAMAGES, INCLUDING BUT NOT LIMITED TO LOST PROFITS, LOST DATA, TRADING LOSSES, UNAUTHORIZED ACCESS, SYSTEMS FAILURE, COMMUNICATIONS LINE FAILURE, INTERNET FAILURE OR DAMAGES THAT RESULT FROM USE OR LOSS OF USE OF PALICO MARKETPLACE, CONTENT, INCONVENIENCE OR DELAY OR ANY BREACH OF THIS AGREEMENT OR ANY OTHER AGREEMENT BETWEEN YOU AND PALICO. THIS IS TRUE EVEN IF PALICO HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES OR LOSSES. NOTWITHSTANDING THE FOREGOING, PALICO’S MAXIMUM TOTAL AGGREGATE LIABILITY IN CONTRACT, TORT, OR OTHERWISE

(INCLUDING, WITHOUT LIMITATION, ANY LIABILITY FOR ANY NEGLIGENT ACT OR OMISSION AND BREACH OF ANY STATUTORY DUTY) HOWSOEVER ARISING OUT OF OR IN CONNECTION WITH THE PERFORMANCE OR OBSERVANCE OF ITS OBLIGATIONS OR ANY BREACH THEREOF UNDER THIS AGREEMENT OR ANY OTHER AGREEMENT BETWEEN YOU AND PALICO, WILL BE LIMITED TO THE SUMS RECEIVED AND RETAINED BY PALICO DURING THE TWELVE (12) MONTH PERIOD DIRECTLY PRECEDING THE DATE OF SUCH ACT OR OMISSION.

**1.7.3.** Any material downloaded or otherwise obtained through Palico Marketplace is done at your own discretion and risk and you are solely responsible for any damage to your computer or other electronic system or loss of data that results from the download of any such material. The foregoing limitation of liability will apply in any action, whether in contract, tort or any other claim, even if an authorized representative of Palico has been advised of or should have knowledge of the possibility of such damages.

**1.7.4.** Palico cannot be held responsible for the content published on the Palico Marketplace by a User. Consequently, Palico's role is limited to making the Platform available to Users who will be solely responsible for the content they publish or not on the Palico Marketplace. Users undertake not to publish any content likely to prejudice public order, the rights of third parties, and/or morality. In the event that Palico is involved, in any capacity whatsoever, in any country whatsoever, by a third party on the basis, in particular of the violation of a confidentiality agreement, an industrial and/or intellectual property right, relating to content made available by a User on the Palico Marketplace, the User concerned undertakes to fully indemnify Palico against any direct and/or indirect economic and financial consequences (including procedural and defence costs) arising from such claims.

## **1.8. Force Majeure**

No person shall be liable for, nor shall it be considered a breach by such person of this Agreement or any other agreement between any Member and Palico, with respect to any loss or damage arising from causes beyond its reasonable control, or any damages to another person resulting therefrom, including, without limitation, with respect to any person, any damages as a result of any work stoppage, power or other mechanical failure, computer virus, natural disaster, change in law or regulation or other government action, communications disruption, act of terrorism, fire, public health crisis or other circumstances or events beyond any such person's reasonable control.

Force majeure may justify the termination of the Agreement if the impediment created by such force majeure is a permanent impediment.

## **1.9. International Use**

We make no warranties that materials on Palico Marketplace are appropriate or available for use in locations outside the United States and the European Economic Area. If it is illegal or prohibited in your country of origin to access or use Palico Marketplace, then you should not do

so. Those who choose to access Palico Marketplace outside the United States and the European Economic Area do so on their own initiative and are responsible for compliance with all local laws and regulations.

#### **1.10. Electronic Signatures**

In the course of using Palico Marketplace or receiving materials or services from us, you may be asked to consent to be bound by various agreements, including this Agreement and the Terms of Service. If in connection with your use of Palico Marketplace, while operating under your user ID, you select an “I agree” or equivalent checkbox, you thereby agree that such action constitutes an electronic signature and the commitment undertaken are completely valid, have legal effect, are enforceable, and are binding on, and non-refutable by you and the individual or other entity on whose behalf you are acting while operating under your user ID. You further represent and warrant that you have the legal right, power and authority enter into such agreement on behalf of yourself and the individual or other entity on whose behalf you are acting while participating in Palico Marketplace.

Therefore, the Client acknowledges that by accepting the Registration Form online, he agrees to be bound by this Agreement as well as the terms referred to herein, and which are incorporated into the Registration Form.

#### **1.11. Consent to Receive Notices Electronically**

To the extent permitted by applicable law, your use of Palico Marketplace constitutes your consent to receive all communications from us, including notices, agreements, legally required disclosures or other information in connection with Palico Marketplace or materials or services provided (collectively referred hereafter as “**Notices**”) electronically. We will provide such electronic Notices by email (if we have your email address). The delivery of any such Notice is effective when emailed, regardless of whether you read the Notice. If you want to withdraw your consent to receive such Notices electronically, you must discontinue use of Palico Marketplace. All other notices hereunder shall be in writing and be delivered in person, by registered or certified mail or by private courier, or by e-mail, to the address indicated by each Party to the other Parties from time to time in accordance with this Section 1.14, and shall be deemed received on delivery if delivered in person, on the date of receipt if mailed or sent by courier service, or on the date it was sent if delivered by e-mail.



## **1.12. No Investment Advice, Recommendations or Offer**

### **1.12.1. General**

You acknowledge that the content of Palico Marketplace is for general, informational purposes only and is not intended to constitute an offer to sell or buy any securities, promise to undertake or solicit business, or pursue any other particular course of action and may not be relied upon in connection with any offer or sale of securities. Any person seeking to rely upon the information contained on, or made available via, Palico Marketplace, does so at their own risk. We are not utilizing Palico Marketplace to provide investment or other advice, and nothing on Palico Marketplace (including but not limited to the provision of third party documentation) is to be deemed a recommendation that you buy, sell or hold, or that you are eligible to buy, sell or hold any security or other investment or that you pursue any investment style or strategy. If you require investment, accounting, tax or legal advice, you should consult with your own advisors with respect to your individual circumstances and needs. We make no commitment and we disclaim any duty to update the information contained on or via, Palico Marketplace or to require any third party to update such information.

### **1.12.2. Forward Looking Statements**

Certain information on, or made available via, the Palico Marketplace may contain forward-looking statements, which are subject to risks and uncertainties and speak only as of the date on which they are made. The words “believe”, “expect”, “anticipate”, “optimistic”, “intend”, “aim”, “will” or similar expressions are intended to identify forward-looking statements. We undertake no obligation to update or revise any forward-looking statements.

### **1.12.3. Past Performance**

All performance data or comments expressed on, or made available via, Palico Marketplace are an indication of past performance. Past performance is not indicative of future results; no representation is being made that any investment will or is likely to achieve profits or losses similar to those achieved in the past, or that significant losses will be avoided.

### **1.12.4. News and other Information**

Palico and its Representatives do not and cannot guarantee the completeness, accuracy, sequencing, timeliness or regulatory compliance of the educational, news and financial market information, market data or other informational content that Palico Marketplace makes available to you, if any. Palico Marketplace may provide access to news and content provided by third parties over which neither Palico nor its Representatives exercise editorial control or review, and Palico is not responsible for the content of such materials. You agree that Palico and its Representatives will not be



liable for the accuracy or completeness of the information provided by or made available on Palico Marketplace, for delays or omissions therein, or for any action you take or decision you make in reliance on any such information made available on Palico Marketplace. Palico may cease to provide news, financial information, data or other Content to you at any time if a third party provider of such information ceases to provide such information to Palico or for any other reason in Palico's sole discretion.

### **1.13. No Agency**

You acknowledge that neither Palico nor any of its Representatives will be deemed to be an agent or otherwise acting on behalf of any User, including you.

### **1.14. Securities Transactions**

The Platform serves as an information medium and a private space to facilitate communications between Members. Members are responsible for determining the qualifications of other Members and for negotiating and effecting any resulting transactions. All interactions between Members, including interactions regarding potential transactions and negotiations in connection therewith, take place between those Members, and do not involve Palico. Palico does not act as the agent of any Member, nor does it prepare or provide advice on the preparation of offering materials, assist in the negotiation of securities transactions, or effect any securities transactions. Palico does not make any recommendations regarding securities and does not hold any Member funds or securities. Moreover, Members should be aware that primary and secondary securities transactions are highly specialized and the merit of any particular securities transaction depends upon the specific facts and circumstances of that transaction. Investments in securities, including investments in private funds, are speculative and may involve the risk of substantial loss. Members are strongly urged to consult with their financial advisors before making an investment in securities.

### **1.15. Confidentiality**

**1.15.1.** Except as otherwise expressly provided herein, each of you and Palico shall not, and each shall cause its respective Representatives not to, disclose the contents of Palico Marketplace, any agreement entered into between you and Palico (including this Agreement) or any information obtained from other parties thereto during negotiations for, and during the term of, any such agreement between you and Palico (including, without limitation, any information regarding other Members, the Platform, investment opportunities accessible through the Platform, and any of the Member Marks, Member Materials, Palico Marks and Palico Materials) other than (i) any information that is or becomes available to the public other than in breach of the Terms of Service or this Agreement, (ii) information in possession of the receiving person on a non-confidential basis prior to disclosure, (iii) information available on a non-confidential basis from a source other than the disclosing person, or (iv)

information independently developed by the receiving person without access to the disclosing person's information (collectively "Confidential Information").

Each User undertakes to give to Palico any information related to the progress of the transactions, being carried out following the use of the Platform and its content without being able to oppose any obligation of confidentiality.

**1.15.2.** Notwithstanding Section 1.17.1, Palico may use and display Confidential Information on the Platform as necessary to provide services to Members therein, and each of you and Palico may provide Confidential Information on a "need to know basis" to its respective Representatives solely for the purposes of using or operating the Platform or for any other purpose when permitted to do so under applicable law. Furthermore, each of you and Palico may disclose any Confidential Information to the extent required by judicial order, law, rule or regulation, or as part of an inspection or request by a governmental agency or self-regulatory agency, or otherwise to their respective professional advisers, auditors and insurers to the extent that such persons are bound by a legal, fiduciary or contractual duty of confidentiality with respect to the relevant Confidential Information.

**1.15.3.** The obligations under Section 1.15.1 shall survive notwithstanding any termination of membership with Palico, for six (6) years.

## **1.16. Complaints**

You understand and agree to use Palico Marketplace and any related materials or services at your sole risk and that we will have no liability to you for Content that may be deemed offensive, indecent, or objectionable. If we are notified or determine, in our sole discretion, that Content contained in Palico Marketplace violates the Terms of Service, this Agreement, or applicable laws, we reserve the right (but not the obligation) to edit or remove such Content. All complaints should be sent to us at the following address: [info@palico.com](mailto:info@palico.com).

## **1.17. Termination of Use**

These Terms of Service are effective unless and until terminated or updated by Palico. We may terminate the Terms of Service, in our sole discretion, at any time and may do so immediately without notice, and accordingly deny you access to Palico Marketplace.

## **2. Start Date**

The Agreement shall commence on the date that the Client is granted access to the Palico Marketplace.

### 3. Term and Termination

- 3.1. The Agreement may be terminated by the Client at any time and for any reason, by cancelling the Membership. The Client may do so via the Client “Settings” page.
- 3.2. Upon termination of the Agreement, the Client must immediately cease all use of the Palico Marketplace.
- 3.3. This Agreement may be terminated by Palico at any time if the Client breaches this Agreement or the Terms of Service.

### 4. Fees

Members may access the Palico Marketplace at no cost. Transactions generate fees for Palico. These fees will be paid by the members, depending on the nature of the transaction and the nature of the Member. Details in Specific Terms of Use, available to Palico members only, or by contacting us.

### 5. Refund Policy

All fees and charges are nonrefundable.

### 6. MiFID Classification

In accordance with the criteria established by the Markets in Financial Instruments Directive no. 2004/39/EC of April 21, 2004 (“MiFID”) and implementing measures as transposed into French laws for classification of clients, when the Service is provided by Palico SAS, the Client will be categorized by Palico SAS as a “Professional Client” as defined in MiFID, to the extent it is not already categorized as an “Eligible Counterparty,” for the purposes of its business relationship with Palico, and will therefore benefit from the regulatory protections afforded by applicable laws, rules and regulations to this category of clients.

### 7. Representations and Warranties of the Client given at any time during the term of the Agreement.

- 7.1. The Client is duly organized, validly existing and in good standing under the laws of the state of its formation or organization, and has full legal right, power and authority under applicable laws, rules or regulations to execute this Agreement and engage Palico to provide access to the Palico Marketplace hereunder.
- 7.2. To the extent the Client intends to do so, the Client is eligible to invest in the investment opportunities that may be listed or otherwise become available through the Platform. The Client

acknowledges that an investment in any such investment opportunity should only be made by a qualified investor pursuant to the laws and regulations applicable to the Client or the relevant investment opportunity.

**7.3.** This Agreement has been duly and validly executed and delivered by the Client and constitutes a valid and binding obligation of the Client, enforceable against the Client in accordance with its terms.

**7.4.** The execution, delivery and performance of this Agreement does not and will not constitute a violation, breach or impairment of (i) the organizational documents of the Client, or (ii) any agreement to which the Client is a party.

**7.5.** To the extent the Client acts as a Sponsor on the Palico Marketplace, the Client is not established, nor has it registered in a country that (i) is subject to a decision of the European Commission stating that such country does not impose identification obligations in connection with the fight against money laundering and terrorism financing equivalent to those applicable in the European Union, or (ii) is listed by an international body involved in the fight against money laundering and terrorism financing on the list of countries whose legislation or practice obstructs such fight. Furthermore, the Client has and applies internal procedures intended to implement anti-money laundering and terrorism financing obligations which include identification procedures, procedures for training staff on preventing money laundering risks, procedures for archiving identification information and internal monitoring procedures intended to ensure compliance with all such internal procedures which comply with the recommendations published by the Groupe d'Action Financière (GAFI) and by the Traitement du renseignement et action contre les circuits financiers clandestins (TRACFIN) to combat money laundering and terrorism financing as amended from time to time. Finally, the Client has access to the names of beneficial owners on request.

## **8. Miscellaneous**

### **8.1. Entire Agreement**

Your access to Palico Marketplace is subject to this Agreement, the Terms of Service and the Privacy Policy, all of which, together with and any other written agreements entered into between the Client and Palico (if any), represent the entire mutual understanding of the Parties with respect to the subject matter hereof.

### **8.2. Jurisdiction**

This Agreement and all of the terms, conditions and provisions hereof shall be governed by French laws.

### **8.3. Arbitration**

Any disputes arising from this Agreement or the use of Palico Marketplace, the Service or the Terms of Service, including disputes arising from or concerning the interpretation, violation, nullity, invalidity, non-performance or termination of this Agreement or the Terms of Service, as well as disputes about filling gaps in this contract or its adaptation to newly arisen circumstances, shall be subject to final and binding arbitration under the International Rules of Arbitration of the Chambre d'arbitrage de la Chambre Internationale du Commerce (CCI) (the "Rules"), by one or more arbitrators appointed in accordance with the Rules.

### **8.4. Successors, Assigns and Affiliates**

This Agreement shall be binding upon and inure to the benefit of the Parties hereto and their respective successors, assigns and, with respect to Palico, any existing or future affiliates providing the Service to the Client through the Platform, which shall be deemed to be Parties hereto; provided, however, that the Client shall not be permitted to assign any rights or delegate any of its obligations created under this Agreement, without the prior written consent of Palico, and any attempted or purported assignment thereof without such consent shall be null and void. This Agreement does not create any rights, claims or benefits inuring to any person that is not a Party hereto nor create or establish any third party beneficiary hereto.