

Terms of Service

Terms of Service for using Ledgy

1 Terms of Service and Parties

These Terms of Service (the “Terms”) contain the terms and conditions that govern your access to and use of the equity management software and related services, including legal templates (collectively, the “Services”) made available on [ledgy.com](https://www.ledgy.com) (the “Website”) and app.ledgy.com (the “Application”) as provided by Ledgy AG, Förrlibuckstrasse 190, 8005 Zürich, Switzerland (“Ledgy”, “we”, “our” or “us”), to you (the “Customer”, “you” or “your” each a “Party” and together the “Parties”). To access the Services, you must agree to and abide by these Terms, which constitute together with the online order confirmation, if any, (the “Order Confirmation”) and other documents referenced herein a legally binding agreement (the “Agreement”) between the Parties.

These Terms take effect when you confirm your consent to these Terms electronically by clicking on the ‘Accept’ button, and supersede all prior or contemporaneous negotiations or communications between you and us regarding the Services unless expressly agreed otherwise. The date of entering into this Agreement will be referred to as the “Effective Date”.

2 The Services

We offer free and purchased Services to you based on the detailed description on the Website and/or specific terms set out in the Order Confirmation, all of which are subject to these Terms.

Free Trial Services

For free trial services (“Free Trial Services”), you may access and use our Services for a limited period of time on a trial basis, as described in our

Website or the Order Confirmation. At the end of such time period, any data (the “Data”) you enter can be permanently lost unless you continue under a purchased services basis (the “Purchased Services”) or export the Data before the end of the Free Trial Services time period.

Free Services

We may make part of our Services available for free on a permanent basis, or you may have access as an external user such as a shareholder, or another third party such as a consultant or lawyer (an “External User”), to our Services free of charge (“Free Services”). For Free Services, we will make the Services available to you pursuant to these Terms, and any applicable Order Confirmations. For details on the Order Confirmation, please contact the Customer you are accessing the Data for.

Purchased Services

For Purchased Services, you may access and use our Services on a paid basis as specified in the Order Confirmation. You may choose to downgrade to a Free Services plan at any time without notice. We do not grant refunds for fees already paid for Purchased Services, nor do we settle fees in case of a downgrade prior to the end of the Purchased Services Period as stated in the Order Confirmation, except at our sole discretion.

Support and training

We will provide basic support and training as specified on the Website free of charge. Any additional support and training services are subject to a separate agreement in the Order Confirmation.

Initial Implementation

Initial implementation services (the “Initial Implementation”) includes importing your Data prior to the start date of your use of the Services. We will notify you of discrepancies found during Initial Implementation. You are expected to review the Data for its accuracy and sign off within 20 business days of receiving such notice. If you fail to sign off on the Initial

Implementation within such 20 business days period, Initial Implementation will be deemed to be complete and accepted.

Third-Party Services and E-Signatures

We may integrate or refer to certain third-party services in our Services (the "Third Party Services"), such as e-signature solutions or legal advisory services. These Third Party Services are clearly indicated as such on the Website and require you to enter into a separate agreement with such Third Party Services provider. You are solely responsible to assess appropriateness of Third Party Services for your purposes and to verify, with respect to e-signatures, whether the chosen e-signature meets the form requirements for the legal transaction to be e-signed. Ledgy expressly disclaims all liability for damages arising out of or in the context of such Third Party Services, and further disclaims all warranties, express or implied, of such Third Party Services.

3 Intellectual Property Rights and Data Ownership

3.1 Your Data

Data imported into the Application by you or by External Users on your behalf.

Ownership

Your Data belongs to you or the person or company you act for, regardless of whether it was imported into the Application by you, or by third parties or us on your behalf.

Related rights

As long as your free or purchased account is accessible (not suspended or terminated), you will be able to export your Data from the Application in an industry-standard format.

In the event of termination of this Agreement, you may request a copy of your Data within 30 days. In the event of bankruptcy of Ledgy, you may have to request the bankruptcy administrator for access to your Data. Please note that there is a risk that the bankruptcy administrator may deny a request or charge a reasonable fee where said request is, for example, repetitive, manifestly unfounded or excessive.

In case of partial service discontinuation blocking the export function, or in case your account is inaccessible, you can request us to assist with delivering an export of your Data, which we will complete within 30 days after being given notice unless circumstances outside Ledgy's control make such an export impossible

Ledgy uses your Data exclusively for the provision of the Services. Ledgy may conduct anonymized data analytics based on your Data, e.g., to generate anonymized statistics.

3.2 Intellectual property rights in the Services, the Website, and the App

Ownership

All intellectual property rights belong to Ledgy and/or Ledgy's subcontractors, business partners, licensors, affiliates, and third-party providers (collectively, the "Subcontractors").

Related right

Ledgy grants you, subject to these Terms, a revocable, non-exclusive, non-sublicensable, non-transferable license to access and use the Services in accordance with these Terms. Except for the right to access and use, you obtain no rights under these Terms from Ledgy or the Subcontractors.

4 Service Level

Ledgy will use reasonable efforts and take commercially reasonable measures to ensure a satisfactory availability of the Application, including a reasonably error-free, timely, and reliable Services experience.

During the term of the Services, the Services will provide a monthly uptime percentage to you of at least 99.9% during business hours (the “Service Level Objective” or “SLO”).

If Ledgy does not meet the SLO for three consecutive months, and if you meet your obligations under this Agreement, you will be eligible to terminate your Agreement with Ledgy with immediate effect. This is your sole and exclusive remedy for any failure by Ledgy to meet the SLO. This Section does not apply to any: (a) features or Services excluded from the SLA (in the associated Order Confirmation), (b) errors: (i) caused by factors outside of Ledgy’s reasonable control; (ii) that resulted from your software or hardware or third-party software or hardware, or both; or (iii) that resulted from abuses or other behaviors that violate the Agreement.

5 Security and privacy

Your privacy is important to us. Ledgy, therefore, implements [strict security measures](#), including encryption during transmissions of Data and regular backups, to secure your Data against accidental loss, theft, or unauthorized access or disclosure. The following document is, by reference, part of this Agreement:

Our [Privacy Policy](#) which describes the types of Data we collect from you, how we use it, the legal basis for processing, and your rights.

Our [Data Processing Addendum](#) if you qualify as the data controller. The Data Processing Addendum states the terms under which we process your Data on behalf of the data controller (typically the company whose equity we manage). In case we process your Data on behalf of a data controller, please directly contact the data controller for further information and requests relating to the processing of your Data.

6 Your Use of the Services and Your Account Activity

By using the Services, you agree that:

1. You will not use the Services for any illegal or unauthorized purpose.
2. The legal templates may only be used for your individual internal purposes and may not be published or otherwise made available to third parties.
3. You are responsible for all activities that occur while your usernames and passwords are being used (the "Account Activity"). This responsibility applies regardless of whether the Account Activity is authorized by you or undertaken by you, an external user, your employees, employees of the Customer you represent, or a third party (including your contractors and agents) and applies also to unauthorized access to the extent caused by your gross negligence. Ledgy is never responsible for unauthorized access to your account, although special conditions apply in case of a security breach (cf. our Data Processing Addendum).
4. You are responsible for protecting and securing your user name and password from unauthorized use and disclosure. If you become aware of or believe there has been, any breach of security for any of your information stored on our websites, such as the theft or unauthorized use of your user name, password, or any other information, you will notify Ledgy immediately.
5. You consent that the Website, as a part of delivering the Services to you, may send emails to third parties on your behalf, as triggered by your account activity.
6. You will ensure that any Data you register, upload or share via the Services and your usage of the Services will not violate any of the agreements you have entered into with Ledgy or any applicable law.
7. You are not located in a jurisdiction where the use of the Services and the publication and sharing of the materials available on Ledgy is in

any way illegal or restricted by law. If you are located in such a jurisdiction, Ledgy reserves the right to discontinue your use of the Services.

8. The Services are intended for informational purposes only without regard to any particular entity's investment objectives, financial situation, or means, and Ledgy is not soliciting any action based upon it. This material is not to be construed as a recommendation; or an offer to buy or sell; or the solicitation of an offer to buy or sell any security, financial product, or instrument. Investments made in unlisted companies give rise to substantial risk and are not suitable for all investors, and you should not enter into any transactions unless you have fully understood all such risks and have independently determined that such transactions are appropriate for you. You should not construe any of the material contained herein as business, financial, investment, hedging, trading, legal, regulatory, tax, or accounting advice. Ledgy takes no responsibility for the actions or omissions, which you make on the basis of the information on Ledgy.

7 Duration and Termination

7.1 Duration and Renewal

This Agreement will commence on the Effective Date and will remain in effect until terminated pursuant to the clauses in this Section. The Order Confirmation will indicate the Effective Date as well as the duration. Unless agreed otherwise, the subscribed Services automatically renew after the duration for additional renewal periods as per the Order Confirmation. Either Party can cancel the subscribed services by giving 30 days prior notice towards the end of a term.

7.2 Termination

In addition to the above right to termination, you may terminate your Agreement with immediate effect in case the reason for the termination is

your express disagreement to our material alteration of these Terms or the Services and termination notice is within the change assessment period defined in Section 8.

Ledgy may also, at its sole discretion and at any time, suspend or discontinue your use of the Services without prior notice, and without any liabilities of any kind, in case Ledgy reasonably suspects or determines that your use of the Services in any way that materially violates this Agreement, is fraudulent, or if needed to comply with the law or requests from public authorities.

Ledgy may, at its sole discretion and at any time, and without any liabilities of any kind, suspend or discontinue your use of the Services with 10 days' prior notice, in case Ledgy suspects or determines that your use of the Services poses a security risk, could impact the operations of our systems or delivery of the Services, could subject Ledgy or a third party to a substantial liability, or if you become the subject of bankruptcy, dissolution, liquidation, or similar; in such cases, Ledgy shall provide a reasonably detailed motivation for the suspension or discontinuation. In case of suspension, you remain liable for all fees and charges incurred during the suspension period.

7.3 After Termination

Upon the termination, you remain responsible for all fees and charges you have incurred until the termination date. We will not take action to remove, block, anonymize, reduce the availability of, or in any way alter any of your Data until 90 days after the termination date and you may request to export your Data. Thereafter, we may delete your Data. If you use the Services after the termination date, the terms of this Agreement will still apply in that period, and you will pay the applicable fees and charges for the usage of the Services in this period.

8 Changes to the Terms and Services

8.1 Changes to these Terms

Non-material

Changes resulting in a development in the Terms which is not substantially different from the one which has been approved by the Customer.

Notification: Directly, at least 14 days ahead, except where impossible.

Termination right: No termination right

Material

Changes which significantly alter the nature and scope of the Terms.

Notification: Directly, at least 14 days ahead, except where impossible.

Termination right: Termination right with immediate effect (pursuant to the termination conditions set out in Section 7) within 14 days upon notice (the "Change Assessment Period"). This termination right is your sole and exclusive remedy if you object to any change in these Terms. Your continued use of the Services after the expiration of the Change Assessment Period will constitute acceptance of these Terms, as amended.

8.2 Changes to the Services

Non-material

Changes resulting in development in the Services which is not substantially different from the one which has been approved by the Customer.

Notification: Ledgy may exercise full discretion in modifying or discontinuing any part or whole of the Services subject to these Terms at any time without cause or prior notice.

Termination right: No termination right.

Material

Changes which significantly alter the nature and scope of the Services.

Notification: We will notify you of any material change to or material discontinuation of the Services, at least 30 days ahead, unless impossible.

Termination right: Termination right with immediate effect (pursuant to the termination conditions set out in Section 7) within the Change Assessment Period. This termination right is your sole and exclusive remedy if you object to any change in the Services. Your continued use of the Services after the expiration of the Change Assessment Period will constitute acceptance of the change.

9 Payment for Purchased Services

Access to Purchased Services is not available until payment of the outstanding fees unless otherwise provided in the Order Confirmation.

We calculate and invoice fees and charges regularly in accordance with the Order Confirmation in a standard format. All prices are exclusive of VAT unless explicitly specified otherwise.

Due amounts are payable without set-off or counterclaim, and without any deduction or withholding, and according to the payment methods and conditions specified on each invoice.

Payments more than 30 days late are subject to an interest of 8% per year. After notice of non-payment and 30 days to cure, non-payment can result in our suspension or termination of this Agreement and your loss of access to and use of your account and your Data.

Unless otherwise provided by law or a specific other agreement with Ledgy, all purchases are final and non-refundable. If you believe that we have charged you in error, you must contact us within 30 days of such charge pursuant to the conditions for giving notice in Section 1. Except where required herein, we reserve the right to issue refunds at our sole discretion. If we issue a refund, we are under no obligation to issue the same or similar refund in the future.

We may update fees and charges for parts or all of the Services, or new Services, or if parts of Services are discontinued. Such updates will be effective when we publish information on the updated fees and charges on the Ledgy Website or at another time if we inform you so in writing. If we increase or add fees or charges, we will notify you at least 30 days in advance.

10 Limitation of Liabilities and Indemnification

Ledgy shall be fully liable to you for losses and damages caused to you by Ledgy with intent or gross negligence. In the case of unintentional or negligent acts and omissions, Ledgy's liability shall be excluded to the extent permitted by Swiss law.

Ledgy shall be liable hereunder only for its own gross negligence, willful misconduct or bad faith. Ledgy will defend and indemnify you against liabilities out of any third-party legal proceeding arising solely from an allegation that use of (a) Ledgy's technology used to provide the Services or (b) any Ledgy feature infringes or misappropriates the third party's patent, copyright, trade secret, or trademark.

11 Warranties and Disclaimers

Except as expressly set forth herein, Ledgy makes no warranties of any kind, express or implied, guarantees or conditions with respect to your use of the Services, including without limitation any warranty of merchantability, fitness for a particular purpose, title, satisfactory quality, quiet enjoyment or non-infringement.

The Services are provided 'as is', and without responsibility for accuracy, timeliness, correctness, reliability, and completeness. Ledgy does not warrant that the availability, use or function of the Services or third-party content will be uninterrupted, error-free, or free of harmful components; specific

conditions outlined in our Data Processing Addendum apply to our processing of your Data, including the security of your Data.

The Website and Application may contain links to other websites governed by separate terms of use. To the extent possible, Ledgy disclaims responsibility for such other websites linked to, including but not limited to the contents of such other websites or your use of such websites.

12 Force Majeure

Neither Party can be held liable for situations (delays, failure to perform any obligation under this Agreement, or other) normally referred to as force majeure, including, but not limited to, war, riots, terrorism, insurrection, strike, fire, natural disasters, currency restrictions, import or export restrictions, interruption of traffic, interruption or failure of energy supply, public data systems and communication systems, long-term illness or death of key staff, virus, and occurrence of force majeure at subcontractors, partners and affiliates.

13 Contact and Notice

Communication to Ledgy	Channel
Contact	Email to: support@ledgy.com
Notice	Email to: support@ledgy.com Registered letter to: Ledgy AG, Förrlibuckstrasse 190, 8005 Zürich, Switzerland
Communication to you	Channel

Contact	Notice on the Website
Notice	Message to the email address associated with your customer account

It is your responsibility to keep your email address associated with your account current. You will be deemed as having received an email sent to the email address then associated with your account when we send the email, regardless of whether you actually receive the email.

All notices made or given must be in the English or German language.

14 Law and Jurisdiction

These Terms and any dispute arising out of them will be governed by Swiss law without regard to its rules regarding conflicts of laws. The provisions of the United Nations Convention on the International Sale of Goods shall not apply to this Agreement.

Any dispute or claim arising out of or in connection with this Agreement (including non-contractual disputes or claims) shall be subject to the exclusive jurisdiction of the courts of the City of Zurich, Switzerland.