

**ABOUT FLOWW**

- (A) FOMtech is the provider of a platform which facilitates the sharing, validation and aggregation of data for the purpose of informing investment into companies ("**Companies**") by venture capital firms, Investors, accelerators, family offices and/or brokers ("**Firms**") among other participants (such platform being "**Floww**").
- (B) The Customer is an Investor that intends to make use of Floww for the purposes of reviewing data relating to Companies, as well as to manage the data it holds across its investment portfolio.
- (C) FOMtech is the entire legal and beneficial owner and licensor of Floww and is willing to license the Customer to use Floww as well as certain information and data produced by FOMtech through Floww on the terms set out in this Agreement.

**1. BY USING FLOWW YOU ACCEPT THESE TERMS**

- 1.1 By clicking "Accept", the Investor confirms that it accepts the terms of use set out in this Agreement and that the Investor agrees to comply with the terms set out in this Agreement.
- 1.2 If the Investor does not agree to these terms, the Investor must not click "Accept" or make use of Floww.
- 1.3 Schedule 2 (*Glossary of Terms*) sets out the meaning of any terms capitalised in this Agreement.

**2. PROVISION OF FLOWW**

- 2.1 FOMtech shall provide Floww to the Customer from the Effective Date and until the termination or expiry of this Agreement for whatever reason.
- 2.2 Subject to Clause 14 (*Data Protection*), FOMtech may delegate, subcontract or use any person to exercise or perform any of any of its obligations on its behalf.

**3. SCOPE OF USE OF FLOWW**

**Use of Floww**

- 3.1 The Customer may use Floww and the Floww Data in accordance with the following scope of use:
  - (a) The Customer may upload and access Source Documents, access Processed Company Data (subject to Data Permissions) and Floww Data.
  - (b) Registered Users may add their own User Data to the data that the Customer is able to access using Floww. Any User Data will be available only to the Customer and its Registered Users, unless shared with other Participants (at the Customer's discretion). FOMtech shall not be liable for any sharing of User Data that the Customer undertakes, or for any Losses that may arise in connection with the sharing of User Data. The sharing of User Data shall be at the Customers risk.
  - (c) The Customer may not use Floww or any Floww Data other than as specified in this Agreement without the prior written consent of FOMtech.
  - (d) Any Third-Party Software shall be deemed to be incorporated within Floww for the purposes of this Agreement (except where expressly provided to the contrary) and use of the Third-Party Software shall be subject to the Third-Party Additional Terms. FOMtech may provide certain notices to the Customer regarding any Third-Party Additional Terms in connection with such Third-Party Software and the Customer shall follow such Third-Party Additional Terms. All Intellectual Property Rights in the Third-Party Software shall remain with the third party owner.
  - (e) The Customer shall indemnify and hold FOMtech harmless against any loss or damage which it may suffer or incur as a result of the Customer's breach of any Third-Party Additional Terms howsoever arising.
  - (f) FOMtech may treat the Customer's breach of any Third-Party Additional Terms as a breach of this Agreement.

**Customer responsibilities**

- 3.2 The Customer shall, and shall procure that any Registered Users shall, comply with the following user rules when using Floww:
  - (a) to ensure that each user of Floww becomes a Registered User and is made aware of FOMtech's Privacy Policy and is made aware of the rights, obligations and responsibilities of the Customer under this Agreement;
  - (b) to ensure that the Customer grants appropriate role-based permissions to its Registered Users to ensure that those Registered Users have the level of access and control over the Customers Floww access as the Customer intends;
  - (c) to ensure that Registered Users do not share their access credentials to Floww with any other person;
  - (d) to only access and use Floww for the business purposes of the Customer or its Registered Users;
  - (e) to only access Floww in the manner prescribed by FOMtech;
  - (f) not to (and not to attempt to) copy, modify, duplicate, creative derivative works from, frame, mirror, republish, download, display, transmit, adapt, reverse engineer, decompile, disassemble, make error corrections to or distribute all or any portion of Floww or any Floww Data in any form or by any means unless expressly permitted under this Agreement;
  - (g) to ensure that no viruses, trojans, worms, logic bombs or other material which is malicious or technologically harmful is introduced or uploaded to Floww;
  - (h) to ensure that no one granted access to Floww under this Agreement attempts to gain unauthorised access to Floww, the server on which Floww is stored or any server, computer or database connected to Floww;
  - (i) to ensure that Floww and any Floww Data is only used for lawful purposes and only for the purposes set out in this Agreement;
  - (j) to ensure that no denial-of-service attack, distributed denial-of-service attack is carried out on Floww by anyone granted

access to Floww under this Agreement;

- (k) not to use Floww for carrying out of fraud or other criminal offence;
- (l) on request, to supply to FOMtech without delay all information FOMtech reasonably requests in relation to the Customer and/or the Customer's Registered Users use of Floww; and
- (m) to operate at all times in compliance with all Applicable Law.

3.3 The Customer will be responsible for:

- (a) configuring its information technology, computer programs and/or platform in order to access Floww;
- (b) any use of virus protection software;
- (c) any back-ups and storage of Company Data; and
- (d) making any arrangements necessary in order for it and its Registered Users to be able to use Floww.

3.4 The Customer shall:

- (a) notify FOMtech as soon as it becomes aware of any unauthorised use of Floww by any person; and
- (b) pay for broadening the scope of the licenses granted under this Agreement to cover the unauthorised use an amount equal to the Fees which FOMtech would have levied had it licensed any such unauthorised use on the date when such use commenced.

3.5 The Customer shall not:

- (a) sub-license, assign or novate the benefit or burden of this Agreement in whole or in part;
- (b) allow Floww to become the subject of any charge, lien or encumbrance; and
- (c) deal in any other manner with any or all of its rights and obligations under this Agreement,

without the prior written consent of FOMtech.

#### **Assignment**

3.6 FOMtech may at any time sub-license, assign, novate, charge or deal in any other manner with any or all of its rights and obligations under this Agreement, provided it gives written notice to the Customer.

3.7 Each party confirms it is acting on its own behalf and not for the benefit of any other person.

3.8 A party assigning any or all of its rights under this Agreement may disclose to a proposed assignee any information in its possession that relates to this Agreement or its subject matter, the negotiations relating to it and the other party which is reasonably necessary to disclose for the purposes of the proposed assignment, provided that no disclosure pursuant to this Clause 3.8 shall be made until notice of the identity of the proposed assignee has been given to the other party.

#### **Sharing events**

3.9 Participants are able to share opportunities and discuss potential investments with other Participants that use Floww (**Sharing Events**), and any sharing of Company Data is subject to the terms of this Agreement. FOMtech does not take any responsibility for any such Sharing Events, or any agreements made between Participants relating to any Sharing Events, other than where such Sharing Event takes place through the Walled Garden Product, or other products that FOMtech may make available from time to time.

3.10 If the Customer enters into any agreement or arrangement with another in relation to any Sharing Event, the Customer acknowledges that it enters into such agreement or arrangement at its own risk and FOMtech will not be liable for any losses incurred by the Customer or any other Participant, and FOMtech will not assist in the enforcement of any such agreement or arrangement unless conducted through the Walled Garden Product or other FOMtech product that may be offered from time to time.

### **4. SCOPE OF USE OF COMPANY DATA**

#### **Uploads and Proof of Access**

4.1 The Customer may upload Source Documents to Floww (subject to Clause 4.18). Following upload by the Customer of any Source Document, FOMtech shall process the Source Documents to produce Processed Company Data. Subject to Data Permissions, Processed Company Data will be presented on Floww to other Participants.

4.2 By uploading a Source Document, the Customer provides Proof of Access for the Data Category that relates to that Source Document.

4.3 Once Proof of Access has been provided by the Customer, the Customer shall be provided with any updated versions of Source Documents in the same Data Category for the same Company that are uploaded to Floww, provided that the Customer has not had its Data Permissions revoked for that Data Category by that Company or by FOMtech in accordance with this Agreement. The Customer may also share Source Documents that it has uploaded and has access to subject to Clauses 4.18 to 4.22.

#### **Data Permissions**

4.4 Each Company is entitled to control the Data Permissions to Company Data that is uploaded by any Participant (including the Customer) which relates to that Company. The Customer acknowledges that its access to the Company Data is therefore contingent upon it having Data Permissions in respect of that Company Data.

4.5 The Customer shall have access to any Company Data that it uploads, and shall be provided with access to any updated versions of such Company Data that is uploaded by any other Participant, provided that the Data Permissions have not been revoked for the Customer by the relevant Company.

4.6 Each Company shall be able to:

- (a) revoke future Data Permissions for any Source Documents, meaning the Customer will not receive any updated Source Documents in relation to that Company from the point in time at which Data Permissions are revoked; and
- (b) revoke historic and future Data Permissions for any Processed Additional Data, meaning the Customer will no longer be able to access any Processed Additional Data in relation to that Company,

but may not apply Data Permissions to any Processed Core Data. Data Permissions granted by the Customer may enable other Participants to view Source Documents, or to view and share those Source Documents with other Participants, depending upon the option selected by the Customer.

4.7 In the event of a Notification Event, Companies that are not Participants will be offered use of Floww through a Free Service Package following the upload of any Source Document relating to that Company by any Participant. Companies may grant, revoke and reinstate Data Permissions at any time while on a Free Service Package in the manner described in Clause 4.6.

4.8 FOMtech's access to and use of Company Data in accordance with this Agreement will not be affected by Data Permissions.

4.9 FOMtech is able to amend Data Permissions for any Participant:

- (a) following expiry of the Participant's licence to use Floww;
- (b) where such Participant is in breach of its agreement with FOMtech; or
- (c) where necessary to ensure the ordinary operation of Floww.

#### **Use of Company Data**

4.10 In respect of Source Documents, the Customer may access:

- (a) any Source Documents for which it has Proof of Access, and may share such Source Documents using Floww; and
- (b) any updated versions of Source Documents in any Data Category for which it has Proof of Access using Floww (provided Data Permissions have not been revoked), and may download copies of any such Source Documents solely for its own reasonable business purposes.

4.11 Any Source Documents that are downloaded pursuant to Clause 4.10(b) may not be stored by the Customer on any third party database. Such copies may only be distributed to the extent necessary for the Customer's business purposes.

4.12 The Customer may access and download any Processed Company Data using Floww (but may not store or distribute any such Processed Company Data without the consent of FOMtech) for which it has Data Permissions granted.

4.13 The Customer may access and download any Floww Data using Floww (but may not store or distribute any such Floww Data without the consent of FOMtech).

4.14 The Customer may only share Company Data or Floww Data with Participants, and must not share any such Company Data or Floww Data with any party outside of Floww unless and only to the extent required under Applicable Law or by a Regulator.

#### **Local Dashboard and Central Database**

4.15 Each Participant will be given its own Local Dashboard, through which it may upload Company Data and view other Company Data, Floww Data and Third-Party Data which is stored on the Central Database (subject to Data Permissions).

4.16 Registered Users may apply User Data to any Company Data, Floww Data or Third-Party Data that they are able to access on the Local Dashboard.

4.17 The Customer will upload any Company Data it wishes to upload to Floww by way of the Local Dashboard in accordance with this Clause 4 (*Scope of Use of Company Data*).

#### **Responsibility for Company Data**

4.18 The Customer acknowledges that it is the party with sole responsibility for ensuring that any necessary approvals or consents are obtained from any third parties (including without limitation any relevant Company) in order to upload Company Data onto Floww and to share any Company Data on Floww for the purposes set out in this Agreement.

4.19 The Customer also acknowledges that it is solely responsible for ensuring that such approvals and consents are obtained to enable any Data Permissions that it grants to other Participants, including without limitation any Data Permission that enables the onward sharing of Company Data by such other Participants that the Customer grants.

4.20 FOMtech accepts no responsibility for any Company Data that is uploaded to, or shared on, Floww and shall not be liable for any Losses arising from any Company Data, any uploading of that Company Data or sharing of that Company Data between Participants.

4.21 The Customer hereby warrants that it has obtained, or will obtain, the necessary approvals and consents in order to upload and share any Company Data, or permit other Participants to share such data to the extent the Customer grants such Data Permissions, that the Customer uploads to Floww in order to enable the use of such Company Data in accordance with this Agreement.

4.22 The Customer agrees to indemnify and hold harmless FOMtech on demand from any Losses arising in relation to the uploading or sharing of Company Data by the Customer to Floww and sharing and subsequent use of such Company Data with other Participants in accordance with the terms of this Agreement.

#### **Anonymisation and Aggregation of Company Data**

4.23 Floww will automatically aggregate and pseudonymise all Company Data on Floww ("**AGGREGATED Data**") and FOMtech will use Aggregated Data to produce anonymised data sets and Work Product ("**Anonymised Data**"). Anonymised Data shall be provided to Participants on Floww.

4.24 The Customer may also gather data on the Customer's use of Floww and may use this data for the purposes of service

improvement and for its internal and external business purposes.

#### **Data guidance**

- 4.25 FOMtech may provide to the Customer certain guidance regarding Company Data and/or content that the Customer uploads to Floww, such as for example identifying appropriate accounting treatment, missing data points or calculation errors. Any decision by the Customer to act upon such guidance is at the risk of the Customer and the Customer is solely responsible for its decision to act, or not to act, upon such guidance.
- 4.26 FOMtech hereby excludes any liability for Losses arising from, or in connection with, any guidance provided by FOMtech or from the Customers decision to act, or not to act, upon such guidance.

#### **Private mode**

- 4.27 Any Company may be set to private mode, meaning that the relevant Company will not appear in the discover section of Floww. The relevant Company will remain in private mode and not visible to the Customer until any one of the following criteria are met:
- (a) the Company opts to set itself to public mode within Floww;
  - (b) another Participant adds the relevant Company to Floww, if such Company has not already joined Floww, and the Participant opts to set that Company to public mode; or
  - (c) if a Notification Event occurs in respect of the Company.
- 4.28 If a Company is not already on Floww and the Customer adds that Company to Floww, the Customer may choose to set that Company to either private mode or public mode, at the Customers discretion provided this is permitted as part of the Customer's selected subscription to Floww. The relevant Company will remain private to the Customer and not visible to other Participants until the Customer opts to move the Company to public mode, or if one of the criteria in Clause 4.27(a) to (c) are met, at which time the Company will be public on Floww.

#### **5. TRIAL PERIOD**

- 5.1 If the Customer is offered a Trial Period, the Customer will not incur any cost during the trial duration. At the end of the Trial Period, the Customer's account with Floww will either:
- (a) convert to the Free Service Package; or
  - (b) convert to a Full Service Package, if the Customer chooses to pay for any Full Service Package prior to the end of its Trial Period.
- 5.2 The Customer must notify FOMtech no later than the last day of the Trial Period if it does not intend to convert to a Full Service Package for Floww by email to [support@floww.io](mailto:support@floww.io) or through such other mechanism as FOMtech may make available to the Customer for such notification from time to time. If notice is not received from the Customer in accordance with this Clause 5.2, FOMtech shall convert the Customer to a Full Service Package and automatically charge Fees, and any incurred Add-on Fees, in accordance with Clause 11.
- 5.3 FOMtech may at its discretion terminate this Agreement following any Trial Period and waive any Fees.

#### **6. FREE SERVICE PACKAGE**

- 6.1 The terms of this Agreement apply in respect of the Free Service Package and the Full Service Package, subject to Clause 6.2.
- 6.2 The following will apply if, and for the duration that, the Customer is using the Free Service Package:
- (a) the Customer will not be charged Fees or Add-on Fees unless and until it selects a Full Service Package, and the terms of Clause 11 will not apply until such selection has been made by the Customer;
  - (b) FOMtech from the Effective Date grants to the Customer while using the Free Service Package a non-exclusive, non-transferable, revocable, limited licence for the duration of this Agreement to use:
    - (i) Floww;
    - (ii) any Floww Data; and
    - (iii) any Third-Party Data licensed by FOMtech,only for the duration of, and subject to the terms of, this Agreement. The licence in this Clause 6.2(b) is not conditional on the payment of Fees, and such licence will be replaced by the licence at Clause 16.3 at such time that the Customer selects a Full Service Package;
  - (c) FOMtech will be liable for those areas of liability set out in Clause 15.2, but otherwise will not be liable to the Customer whether in contract, tort (including negligence) or otherwise and whether in connection with this Agreement or any collateral contract, unless and until such time that the Customer selects a Full Service Package at which point Clause 15 will apply in full; and
  - (d) the Customer will not be able to claim against FOMtech under the indemnity at Clause 16.6 unless and until the Customer selects a Full Service Package, at which point Clause 16.6 will apply.

#### **7. FLOWW CONTENT**

- 7.1 The Customer shall ensure that any content or material that it or its Registered Users upload onto Floww does not infringe any Applicable Laws or third party rights (including material which is obscene, indecent, pornographic, seditious, offensive, defamatory, threatening, liable to incite racial hatred or acts of terrorism, menacing, blasphemous or in breach of any third party Intellectual Property Rights).
- 7.2 The Customer acknowledges that FOMtech has no control over any content placed on Floww by the Customer or its Registered Users and FOMtech does not purport to monitor the content of Floww. FOMtech reserves the right to remove content from Floww where it reasonably suspects such content is inappropriate.

7.3 The Customer hereby agrees to indemnify and hold harmless the Customer on demand against all Loss arising as a result of any action or claim arising from a breach of Clause 7.1.

## 8. **SERVICE ASSURANCE**

8.1 FOMtech makes no guarantee that Floww or any Floww Data will be:

- (a) free from errors or omissions, bugs or viruses; or
- (b) available or uninterrupted,

and FOMtech accepts no liability in respect of the accuracy or availability of Floww or any Floww Data, for any reliance placed on any content on Floww or for any Loss caused by the Customer's use of Floww.

8.2 Floww shall function on an as is and on an as and when available basis. FOMtech does not warrant that the use of Floww will be uninterrupted or error-free.

8.3 The Customer accepts responsibility for the selection of Floww to achieve its intended results and acknowledges that Floww has not been developed to meet the individual requirements of the Customer.

8.4 The Customer acknowledges that any Open-Source Software and Third-Party Software provided by FOMtech is provided "as is" and expressly subject to the disclaimer in Clause 8.5.

8.5 All other conditions, warranties or other terms which might have effect between the parties or be implied or incorporated into this Agreement or any collateral contract, whether by statute, common law or otherwise, are hereby excluded, including the implied conditions, warranties or other terms as to satisfactory quality, fitness for purpose or the use of reasonable skill and care.

## 9. **FLOWW DEVELOPMENT**

9.1 FOMtech will modify, upgrade and improve Floww in stages of development. The Customer and its Registered Users' continued use of Floww after any developments have been made will constitute acceptance of those developments.

9.2 The Agreement shall automatically apply to and govern the provision of the latest version of Floww.

## 10. **COMPLIANCE WITH LAWS**

10.1 The Customer acknowledges that FOMtech is a technology platform provider and that Floww is a technology platform, neither of which requires FOMtech to be authorised, licensed or regulated in order to operate. The Customer will be solely responsible for complying with all Applicable Law and obtaining and maintaining at the Customer's sole expense all necessary approvals, authorisations, permissions, licences and legal and regulatory advice relating to:

- (a) the Customer's offering to prospective users of access to, and use of, Floww (including as a financial promotion);
- (b) on-boarding prospective users as Registered Users, including carrying out compliant customer due diligence and know-your-customer checks and maintaining such checks;
- (c) the Customer's and its Registered Users access to and use of Floww; and
- (d) any offering of Floww to Registered Users that is considered to be a Regulated Activity (including any investment decisions taken on the basis of data stored on the Central Database or any Floww Data).

10.2 FOMtech does not provide any warranty or assurance that Floww complies with any Applicable Law. FOMtech does not provide investment advice or facilitate investments between Participants. Floww is provided as a data service.

10.3 The Customer agrees that it shall:

- (a) comply with Applicable Law;
- (b) have and shall maintain in place throughout the duration of this Agreement, its own policies and procedures to operate and enforce Applicable Law including without limitation those Applicable Laws specified in Clause 10.3(a) and to implement those policies and procedures, where and to the extent appropriate, against the Customer's personnel including without limitation any Registered Users or prospective users;
- (c) monitor and be responsible for any suspicious activity arising from the Customer's access to and use of Floww; and
- (d) promptly report to FOMtech any request or demand for any undue financial or other advantage of any kind received in connection with the performance of this Agreement.

10.4 The Customer shall notify FOMtech as soon as the Customer becomes aware of any change in Applicable Law which might affect the Customers use of Floww and/or FOMtech's ability to provide Floww.

## 11. **FEES**

11.1 The Customer must ensure that it has provided (and maintains) up to date payment details on Floww. The charging and payment of Fees and Add-on Fees by the Customer will be processed by Stripe (and its affiliates) on behalf of FOMtech. Fees will only be charged where the Customer has selected a Full Service Package.

11.2 At the time of onboarding, the Customer must either choose to register to Floww on a monthly basis or an annual basis. If the Customer opts to sign up to Floww on a monthly basis, the Customer shall be automatically charged for all Fees due for the first Charge Month of use prior to being permitted to use Floww. Further charges of the Fees will be automatically taken on the first day of each Charge Month. The Customer must pay the Fees in advance of its use of Floww for the following Charge Month.

11.3 If the Customer opts to sign up to Floww on an annual basis, the Customer shall be automatically charged for all Fees due for the first Charge Year of use prior to being permitted to use Floww. Further charges of the Fees will automatically be taken on the first day of each Charge Year and the Customer must pay the Fees in advance of its use of Floww for the following Charge Year.

11.4 Where any Add-on Fees are incurred (such as where additional Registered Users sign up to use Floww in the middle of a Charge Month or Charge Year beyond any user licence limits), then:



- (a) where a Customer is charged monthly, any Add-on Fees arising for the remainder of the relevant Charge Month shall be charged on a pro-rata basis at the beginning of the subsequent Charge Month in addition to the Fees already due for that subsequent Charge Month (and Add-on Fees shall thereafter be charged at the beginning of each Charge Month as part of the Fees); or
  - (b) where a Customer is charged annually, any Add-on Fees incurred during a Charge Year shall be charged:
    - (i) on a pro-rata basis from the point at which the Add-on Fee is incurred to the end of the Charge Month in which such Add-on Fee is incurred; and
    - (ii) to cover the subsequent Charge Month,at the beginning of the subsequent Charge Month. Add-on Fees shall thereafter be charged automatically at the beginning of each Charge Month separately to the Fees.
- 11.5 If a Trial Period has been offered to the Customer, then Fees will be charged on the first day following the end of the Trial Period provided the client has provided written notice in accordance with Clause 5 (*Trial Period*).
- 11.6 Access to Floww will cease if any payment fails to be taken at the beginning of each Charge Month or Charge Year. The Customer must ensure that its payment details on Floww are up to date. If any payment fails to be taken, the Customer should contact FOMtech at support@floww.io to make payment in order to resume access of Floww.
- 11.7 FOMtech will not charge the Customer any Fees or Add-on Fees for any subsequent Charge Month or Charge Year following termination by the Customer in accordance with Clause 19.3.
- 11.8 All sums payable under this Agreement are exclusive of relevant local sales tax or value added taxes ("**VAT**"). FOMtech shall charge the Customer for any applicable VAT in addition to any Fees and the Customer must pay any such VAT.
- 11.9 FOMtech may, with the prior written notice (email shall suffice) of no less than two calendar months, increase the Fees or Add-on Fees it charges for access to Floww at its discretion at any time, provided that FOMtech may not increase such fees more than once in any calendar year. The Customer may view the level of Fees from time to time through Floww.
12. **CONFIDENTIALITY AND PUBLICITY**
- 12.1 Each party shall, for the duration of this Agreement and thereafter, keep confidential all, and shall not use for its own purposes (other than implementation of this Agreement) nor without the prior written consent of the other disclose to any third party (except its professional advisors or as may be required by any law or any legal or regulatory authority) any Confidential Information which may become known to such party from the other party and which relates to the other party or any of its Affiliates, unless that information is public knowledge or already known to such party at the time of disclosure, or subsequently becomes public knowledge other than by breach of this Agreement, or subsequently comes lawfully into the possession of such party from a third party. Each party shall use its reasonable endeavours to prevent the unauthorised disclosure of any Confidential Information.
- 12.2 The Customer may at its discretion state on the Customer's website that it makes use of Floww as part of its business.
- 12.3 Where the Customer has selected the Full Service Package, the Customer may elect to be public, and thereby the Customer's name and corporate logo would be discoverable to Companies on Floww to enable such Companies to discover the Customer and make the Customer aware of potential opportunities that may relate to that Company. The Customer hereby grants to FOMtech a non-exclusive, royalty-free licence for the duration of this Agreement to make use of the Customer's name and corporate logo on Floww for this purpose.
- 12.4 Subject to Clauses 12.2 and 12.3, no party shall make, or permit any person to make, any public announcement concerning this Agreement without the prior written consent of the other party (such consent not to be unreasonably withheld or delayed), except as required by law, any governmental or regulatory authority (including, without limitation, any relevant securities exchange), any court or other authority of competent jurisdiction.
13. **EXPORT AND COMPLIANCE WITH POLICIES**
- 13.1 Neither party shall export, directly or indirectly, any technical data acquired from the other party under this Agreement (or any products, including software, incorporating any such data) in breach of any applicable laws or regulations ("**EXPORT CONTROL Laws**"), including United States export laws and regulations, to any country for which the government or any agency thereof at the time of export requires an export license or other governmental approval without first obtaining such license or approval.
- 13.2 Each party undertakes:
- (a) contractually to oblige any third party to whom it discloses or transfers any such data or products to make an undertaking to it in similar terms to the one set out above; and
  - (b) if requested, to provide the other party with any reasonable assistance, at the reasonable cost of the other party, to enable it to perform any activity required by any competent government or agency in any relevant jurisdiction for the purpose of compliance with any Export Control Laws.
14. **DATA PROTECTION**
- 14.1 When used in this Agreement, the terms "**controller**", "**data subject**", "**personal data**", "**PERSONAL DATA BREACH**" , "**processing**", and "**processor**" shall have the meaning given in the UK GDPR.
- 14.2 The parties acknowledge and agree that:
- (a) the Customer is the controller and FOMtech is a processor for and on the Customer's behalf in respect of the Customer Personal Data;
  - (b) Schedule 1 (*Description of Personal Data Processing*) sets out a description of the processing of Customer Personal Data under this Agreement, including the scope, nature and purpose of processing, the duration of the processing, the types of personal data and the categories of data subjects; and
  - (c) both parties are controllers in respect of any personal data within the Company Data.
- 14.3 In relation to the Customer Personal Data, FOMtech shall:

- (a) only process the Customer Personal Data in accordance with the Customer's written instructions, unless it is required to do otherwise by Applicable Law. In the event that FOMtech is required to do otherwise, it shall inform the Customer of such legal requirement before processing the Customer Personal Data, unless that same law prohibits it from doing so on important grounds of public interest;
- (b) ensure that all such FOMtech personnel who have access to and/or process the Customer Personal Data are obliged to keep the Customer Personal Data confidential;
- (c) taking into account the state of the art, costs of implementation and the nature, scope, context and purposes of the processing, ensure that it has in place appropriate technical and organisational measures to ensure the security of the Customer Personal Data;
- (d) ensure that, where FOMtech processes or permits to be processed Customer Personal Data outside of the United Kingdom ("**UK**"), it shall do so in compliance with the Data Protection Legislation;
- (e) maintain complete and accurate records and information to demonstrate its compliance with this Clause 14 (*Data Protection*) and make available such records and any other information reasonably required to demonstrate compliance with its obligations as a processor in accordance with Clause 14.3(a);
- (f) promptly inform the Customer if it considers that any of the Customer's instructions infringe the Data Protection Legislation;
- (g) notify the Customer without undue delay on becoming aware of a personal data breach;
- (h) notify the Customer without undue delay if it receives any complaint, notice or communication that relates to its processing of the Customer Personal Data (including without limitation any data subject rights requests) and/or to either party's compliance with the Data Protection Legislation;
- (i) at the Customer's written direction, delete or return all Customer Personal Data, unless required by Applicable Law to retain it;
- (j) provide co-operation and assistance to the Customer, at the Customer's cost, to allow the Customer to comply with its obligations under the Data Protection Legislation with respect to data security, data breach notifications, data protection impact assessment, consultations with supervisory authorities, the fulfilment of data subjects' rights, and any enquiry, notice or investigation by a supervisory authority
- (k) not authorise any third party to subprocess the Customer Personal Data without the prior written approval of the Customer. Those subprocessors approved as at the commencement of this Agreement are as set out in Schedule 1 (*Description of Personal Data Processing*); and
- (l) enter (or confirms that it already has entered) into a written agreement with any authorised subprocessor, incorporating terms which are substantially similar to those set out in this Clause 14.3. FOMtech shall remain fully liable for all acts or omissions of any authorised subprocessors.

14.4 In relation to the Customer Personal Data, the Customer shall:

- (a) provide adequate information, in accordance with applicable Data Protection Legislation, to data subjects about the processing of Customer Personal Data via Floww and shall notify the relevant data subjects of the fact that Customer Personal Data will be provided to FOMtech and, where appropriate, other Participants;
- (b) ensure that Customer Personal Data uploaded to Floww is accurate and, where appropriate, kept up-to-date. The Customer shall notify FOMtech if it becomes aware that such data is inaccurate.
- (c) ensure that it has a lawful basis/bases for processing (including where required obtaining consent from the relevant data subject) any personal data that it causes to be processed via Floww under this Agreement (including the Customer Personal Data) and, where required, all licences, permissions, consents and/or notices, (including from the data subjects whose personal data will be processed by FOMtech and/or third party processor(s) as contemplated under this Agreement) in place to enable lawful transfer of any personal data to FOMtech for the duration and purposes of this Agreement;
- (d) have at all times within the Customer's own systems and processes during the term of this Agreement appropriate technical and organisational measures to ensure a level of security appropriate to the risk to protect any personal data processed via Floww;
- (e) provide (or acknowledges that it has already provided) to FOMtech all information required to allow FOMtech to regularly assess and evaluate the effectiveness of the technical and organisational measures adopted by the Customer in relation to the Customer Personal Data;
- (f) agrees to FOMtech appointing the entity(ies) named in Schedule 1 (*Description of Personal Data Processing*) as subprocessor(s) of the Customer Personal Data under this Agreement. FOMtech may update its list of subprocessors from time to time, by providing the Customer at least 14 days' notice before providing any new subprocessor with access to Customer Personal Data. If the Customer does not approve of any such changes, the Customer may terminate its subscription to Floww without penalty by providing, prior to expiration of the notice period, written notice of termination that includes an explanation of the grounds for non-approval; and
- (g) indemnify FOMtech on demand, defend and hold harmless against all loss, liability, damages, costs, fees, claims and expenses which FOMtech may incur or suffer by reason of any breach of this Clause 14 (*Data Protection*) or Data Protection Legislation by the Customer.

14.5 Where the Customer is uploading personal data to Floww on behalf of another Participant, it shall procure that that Participant shall comply with the obligations set out in Clauses 14.4(a) to 14.4(d).

14.6 Where it acts as a controller, each party shall comply with all applicable Data Protection Legislation in relation to the processing of personal data and will provide the other party with reasonable assistance as necessary to allow the other party to fulfil their obligations under applicable Data Protection Legislation.

## 15. LIMITS OF LIABILITY

15.1 Except as expressly stated in Clause 15.2:

- (a) FOMtech, nor its employees, subcontractors, suppliers of FOMtech or its Affiliates (collectively the "**FOMtech Representatives**" and each a "**FOMtech Representative**"), shall not in any circumstances have any liability for any Losses which may be suffered by the Customer (or any person claiming under or through the Customer), whether the same are suffered directly or indirectly or are immediate or consequential, and whether the same arise in contract, tort (including negligence) or otherwise howsoever, which fall within any of the following categories:
- (i) special damage even if FOMtech or FOMtech Representative was aware of the circumstances in which such special damage could arise;
  - (ii) loss of profits;
  - (iii) loss of anticipated savings;
  - (iv) loss of business opportunity;
  - (v) loss of goodwill;
  - (vi) loss or corruption of data;
  - (vii) any Loss arising from any use of Floww during a Trial Period; or
  - (viii) the investment decisions of the Customer,
- provided that this Clause 15.1(a) shall not prevent claims for loss of or damage to the Customer's tangible property that fall within the terms of Clause 15.1(b) or any other claims for direct financial loss that are not excluded by any of categories (i) to (vii) inclusive of this Clause 15.1(a);
- (b) the total liability of FOMtech and FOMtech Representatives, whether in contract, tort (including negligence) or otherwise and whether in connection with this Agreement or any collateral contract, shall in no circumstances exceed the sum equal to total Fees paid in the year before any claim; and
- (c) the Customer agrees that, in entering into this Agreement, either it did not rely on any representations (whether written or oral) of any kind or of any person other than those expressly set out in this Agreement or (if it did rely on any representations, whether written or oral, not expressly set out in this Agreement) that it shall have no remedy in respect of such representations and (in either case) FOMtech or FOMtech Representative shall have no liability in any circumstances otherwise than in accordance with the express terms of this Agreement.

15.2 The exclusions in Clause 8.5 and Clause 15.1 shall apply to the fullest extent permissible at law, but FOMtech or FOMtech Representatives do not exclude liability for:

- (a) death or personal injury caused by the negligence of FOMtech or a FOMtech Representative, or any of their officers, employees, contractors or agents;
- (b) fraud or fraudulent misrepresentation; or
- (c) any other liability which may not be excluded by Applicable Law.

15.3 All dates supplied by FOMtech or FOMtech Representatives for the performance of this Agreement shall be treated as approximate only. FOMtech and FOMtech Representatives shall not in any circumstances be liable for any loss or damage arising from any delay in performance of this Agreement beyond such approximate dates.

## 16. INTELLECTUAL PROPERTY RIGHTS

### Ownership of Intellectual Property Rights

- 16.1 All Intellectual Property Rights in Floww and any Floww Data belong and shall belong to FOMtech, and the Customer shall have no rights in or to Floww other than the right to use it in accordance with the terms of this Agreement.
- 16.2 All Intellectual Property Rights in any Company Data, any Processed Company Data and any User Data that may be generated by Registered Users shall belong to the Customer or the relevant third-party owners (as the case may be) and FOMtech shall have no rights in or to the Company Data or User Data other than the right to use it in accordance with the terms of this Agreement, or for such other use as may be notified by FOMtech to the Customer on Floww from time to time.

### Licence of Floww

16.3 In consideration of and conditional upon payment of the Fees by the Customer to FOMtech, FOMtech from the Effective Date grants to the Customer a non-exclusive, non-transferable, revocable, limited licence for the duration of this Agreement to use:

- (a) Floww;
- (b) any Floww Data; and
- (c) any Third-Party Data licensed by FOMtech,

only for the duration of, and subject to the terms of, this Agreement.

16.4 For the purposes of Clause 16.3, "use of Floww":

- (a) means the entry of Company Data into Floww and accessing Floww Data and Third-Party Data for the purpose of informing investment decisions and accessing data relating to historic investments in Companies made by the Customer; and
- (b) shall be restricted to use of Floww for the purpose of uploading and processing Company Data for the normal business purposes of the Customer.

### Licence of Company Data and User Data

16.5 The Customer hereby grants to FOMtech and FOMtech's subcontractors a non-exclusive, transferable, perpetual, irrevocable royalty-free licence to any Company Data uploaded to Floww by the Customer, and any data produced by the Customer in its use of Floww which FOMtech may use for the purposes of:



- (a) storing the Company Data on the Central Database and facilitating access to other Participants to this Company Data subject to Data Permissions;
  - (b) creating Processed Company Data and presenting this on Floww;
  - (c) producing Aggregated Data pursuant to Clause 4.23;
  - (d) generating user insights and usage analysis from the Customer's use of Floww;
  - (e) sharing Processed Core Data to third parties outside of Floww; and
  - (f) producing any Work Product in relation to the Company Data and any Third-Party Data and presenting this on Floww,
- subject to the rights of data subjects under Data Protection Legislation.

### **Third party IPR claims**

- 16.6 FOMtech undertakes at its own expense to defend the Customer or, at its option, settle any claim or action brought against the Customer alleging that the possession or use of Floww (or any part thereof) in accordance with the terms of this Agreement infringes the Intellectual Property Rights of a third party ("**IPR CLAIM**") and shall be responsible for any reasonable losses, damages, costs (including legal fees) and expenses incurred by or awarded against the Customer as a result of or in connection with any such IPR Claim. For the avoidance of doubt, this Clause 16.6 shall not apply where the IPR Claim in question is attributable to or arising from:
- (a) possession or use of Floww (or any part thereof) by the Customer other than in accordance with the terms of this Agreement;
  - (b) use of Floww in combination with any hardware or software not supplied or specified by FOMtech if the infringement would have been avoided by the use of Floww not so combined;
  - (c) use of a non-current release of Floww; or
  - (d) Company Data.
- 16.7 If any third party makes an IPR Claim, or notifies an intention to make an IPR Claim against the Customer, FOMtech's obligations under Clause 16.6 are conditional on the Customer:
- (a) as soon as reasonably practicable, giving written notice of the IPR Claim to FOMtech, specifying the nature of the IPR Claim in reasonable detail;
  - (b) not making any admission of liability, agreement or compromise in relation to the IPR Claim without the prior written consent of FOMtech (such consent not to be unreasonably conditioned, withheld or delayed);
  - (c) giving FOMtech and its professional advisers access at reasonable times (on reasonable prior notice) to its premises and its officers, directors, employees, agents, representatives or advisers, and to any relevant assets, accounts, documents and records within the power or control of the Customer, so as to enable FOMtech and its professional advisers to examine them and to take copies (at FOMtech's expense) for the purpose of assessing the IPR Claim; and
  - (d) subject to FOMtech providing security to the Customer to the Customer's reasonable satisfaction against any claim, liability, costs, expenses, damages or losses which may be incurred, taking such action as FOMtech may reasonably request to avoid, dispute, compromise or defend the IPR Claim.
- 16.8 If any IPR Claim is made, or in FOMtech's reasonable opinion is likely to be made, against the Customer, FOMtech may at its sole option and expense:
- (a) procure for the Customer the right to continue to use Floww (or any part thereof) in accordance with the terms of this Agreement;
  - (b) modify Floww so that it ceases to be infringing;
  - (c) replace Floww with non-infringing software; or
  - (d) terminate this Agreement immediately by notice in writing to the Customer and refund any of Fees paid by the Customer as at the date of termination (less a reasonable sum in respect of the Customer's use of Floww to the date of termination) on return of Floww and all copies thereof,

provided that if FOMtech modifies or replaces Floww, the Customer shall have the same rights in respect thereof as it would have had under this Agreement had the references to the date of this Agreement been references to the date on which such modification or replacement was made.

- 16.9 Notwithstanding any other provision in this Agreement, Clause 16.6 shall not apply to the extent that any claim or action referred to in that Clause arises directly or indirectly through the possession or use of any Third-Party Software or through the breach of any Third-Party Additional Terms by the Customer.
- 16.10 This Clause 16 (*Intellectual Property Rights*) constitutes the Customer's exclusive remedy and FOMtech's only liability in respect of IPR Claims and, for the avoidance of doubt, is subject to Clause 15.1.

## **17. RECORDS RETENTION**

- 17.1 FOMtech shall, and shall ensure that each of its sub-contractors shall, keep or cause to be kept complete, human readable and accurate Records.
- 17.2 FOMtech shall maintain each of the Records in a secure and suitable facility readily accessible to the Customer and any Regulator during the term of this Agreement.

## **18. AUDIT AND CO-OPERATION WITH REGULATORS**

- 18.1 FOMtech shall promptly provide the Customer, at the Customer's request, with any Records that are reasonably required by the Customer to enable the Customer to comply with Applicable Law.

- 18.2 At a frequency of not more than once in any six (6) month period in total and upon giving at least twenty (20) Business Days prior notice (or less notice, where required by a Regulator or under Applicable Law), FOMtech shall allow the Customer, the Customer's professional regulatory auditors and/or Regulators access to the relevant Records and FOMtech shall, and shall procure that its subcontractors shall, provide full cooperation in relation to its provision of Floww.
- 18.3 Subject to the Customer's compliance with any requirements applicable to the disclosure of Confidential Information and its compliance with any Applicable Law, the Customer shall promptly provide FOMtech with all such information, documents and instructions as FOMtech may reasonably require to fulfil its obligations under this Agreement.
- 18.4 Any assistance provided by FOMtech or its subcontractors to comply with this Clause 18 (*Audit and Co-operation with Regulators*) shall be charged at the Customer's cost in accordance with FOMtech's standard rate card for professional services.
- 18.5 The Customer hereby indemnifies and holds harmless FOMtech on demand against any costs and expenses incurred in complying with FOMtech's obligations under this Clause 18 (*Audit and Co-operation with Regulators*).

## 19. TERM AND TERMINATION

- 19.1 This Agreement shall continue in full effect until terminated in accordance with the terms of this Agreement.
- 19.2 Without affecting any other right or remedy available to it, either party may terminate this Agreement with immediate effect by giving written notice to the other party if:
- (a) the other party commits a material breach of any other term of this Agreement which breach is irremediable or (if such breach is remediable) fails to remedy that breach within a period of thirty (30) days after being notified in writing to do so; or
  - (b) an Insolvency Event occurs in respect of the other party.
- 19.3 The Customer may terminate this Agreement by providing written notice to FOMtech at any time. Any Fees or Add-on Fees paid or payable by the Customer for and during the Charge Month or Charge Year during which such notice is provided will not be refunded to the Customer. The Customer may use Floww for the remainder of the final Charge Month or Charge Year in which it has paid Fees or Add-on Fees.
- 19.4 This Agreement will expire on the first day of a Charge Month (or where the Customer is charged annually, on the first day of a Charge Year) if the Customer fails to pay any amount due under this Agreement in advance of that Charge Month or Charge Year (as the case may be).
- 19.5 Any provision of this Agreement that expressly or by implication is intended to come into or continue in force on or after termination or expiry of this Agreement shall remain in full force and effect.
- 19.6 Termination or expiry of this Agreement shall not affect any rights, remedies, obligations or liabilities of the parties that have accrued up to the date of termination or expiry, including the right to claim damages in respect of any breach of the agreement which existed at or before the date of termination or expiry.

### Consequences of termination

- 19.7 On termination or expiry of this Agreement for any reason:
- (a) FOMtech shall cease to provide access to Floww and to any Floww Data, and the Customer may not make use of Floww unless it enters into a new agreement with FOMtech;
  - (b) all rights granted to the Customer under this Agreement shall cease and the Customer will no longer be able to access any Processed Company Data;
  - (c) the Customer may retain access to the Source Documents that it has extracted and stored from Floww and may request access to those Source Documents from FOMtech following termination;
  - (d) the Customer shall cease all activities authorised by this Agreement and shall destroy any Processed Company Data or Floww Data that it has in its possession as soon as possible after termination or expiry of this Agreement;
  - (e) all Company Data and Processed Company Data on Floww will remain on Floww and the licence of Company Data to FOMtech shall not be affected by termination or expiry of this Agreement;
  - (f) the Customer may extract all User Data from Floww at the Customer's request; and
  - (g) the Customer shall immediately pay to FOMtech any sums due to FOMtech under this Agreement.
- 19.8 Following termination, the Customer may subsequently enter into a new agreement with FOMtech to become a Participant again. All Company Data that the Customer uploaded under this Agreement will be available to the Customer once it enters into a new agreement with FOMtech.
- 19.9 Any provision of this Agreement which expressly or by implication is intended to come into or continue in force on or after termination of this Agreement including Clause 3.1(e), Clause 4 (*Scope of use of Company Data*), Clause 7.3, Clause 11 (*Fees*), Clause 12 (*Confidentiality and Publicity*), Clause 13 (*Export and Compliance With Policies*), Clause 14 (*Data Protection*), Clause 15 (*Limits of Liability*), Clause 16 (*Intellectual Property Rights*), Clause 19 (*Term and Termination*), Clause 20 (*Waiver*), Clause 21 (*Remedies*), Clause 22 (*Entire Agreement*), Clause 23 (*Variation*), Clause 24 (*Severance*), Clause 26 (*Third-Party Rights*), Clause 27 (*No Partnership or Agency*), Clause 29 (*Notices*), Clause 30 (*Governing Law and Jurisdiction*), Schedule 2 (*Glossary of Terms*) shall remain in full force and effect.

## 20. WAIVER

No failure or delay by a party to exercise any right or remedy provided under this Agreement or by law shall constitute a waiver of that or any other right or remedy, nor shall it prevent or restrict the further exercise of that or any other right or remedy. No single or partial exercise of such right or remedy shall prevent or restrict the further exercise of that or any other right or remedy.

## 21. REMEDIES

Except as expressly provided in this Agreement, the rights and remedies provided under this Agreement are in addition to, and not exclusive of, any rights or remedies provided by law.

22. **ENTIRE AGREEMENT**

- 22.1 This Agreement, the Schedules to this Agreement and the documents referred to herein contain the whole agreement between the parties relating to the subject matter hereof and supersede all prior agreements, arrangements and understandings between the parties relating to that subject matter.
- 22.2 Each party acknowledges that, in entering into this Agreement, it does not rely on any statement, representation, assurance or warranty (whether it was made negligently or innocently) of any person (whether a party to this Agreement or not) ("**Representation**") other than as expressly set out in this Agreement.
- 22.3 Each party agrees that the only rights and remedies available to it arising out of or in connection with a Representation shall be for breach of contract as expressly provided in this Agreement.
- 22.4 Nothing in this Clause 22 (*Entire Agreement*) shall limit or exclude any liability for fraud.

23. **VARIATION**

- 23.1 FOMtech may, in its discretion make changes to this Agreement from time to time. Any changes:
- (a) to the duration of this Agreement;
  - (b) resulting in an increase in Fees; and/or
  - (c) that FOMtech considers, in its sole discretion, to be sufficiently material so as to constitute a material change,
- (each a **MATERIAL CHANGE**) will be notified in writing to the Customer no less than thirty (30) days prior to the proposed Material Change coming into effect. The Customer will have thirty (30) days to consider the Material Change from the receipt of such notice from FOMtech. No later than the expiry of the thirty (30) day notice period, the Customer must either: (i) accept the Material Change, and continue its use of Floww on the terms of this Agreement (as amended by the relevant Material Change), or (ii) notify FOMtech in writing that it does not accept the proposed Material Change, in which case this Agreement will terminate and Clauses 19.7 to 19.9 shall apply. Any failure by the Customer to notify FOMtech in writing that it does not accept the proposed Material Change within the thirty (30) day notice period will be deemed as acceptance of such Material Change.
- 23.2 Any change that is not a Material Change will be notified on Floww. The Customer shall be responsible for monitoring any such notification emails and variations to this Agreement regarding non-Material Changes.
- 23.3 The continued use of Floww by the Customer and its Registered Users following implementation of any variation to this Agreement will constitute acceptance of such variation.

24. **SEVERANCE**

- 24.1 If any provision or part-provision of this Agreement is or becomes invalid, illegal or unenforceable, it shall be deemed deleted, but that shall not affect the validity and enforceability of the rest of this Agreement.
- 24.2 If any provision or part-provision of this Agreement is deemed deleted under Clause 24.1 the parties shall negotiate in good faith to agree a replacement provision that, to the greatest extent possible, achieves the intended commercial result of the original provision.

25. **COUNTERPARTS**

This Agreement may be executed in any number of counterparts, each of which when executed and delivered (as appropriate) shall constitute a duplicate original, but all the counterparts shall together constitute the one agreement.

26. **THIRD-PARTY RIGHTS**

A person who is not a party to this Agreement shall not have any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Agreement, but this does not affect any right or remedy of a third party which exists, or is available, apart from that Act.

27. **NO PARTNERSHIP OR AGENCY**

- 27.1 Nothing in this Agreement is intended to, or shall be deemed to, establish any partnership or joint venture between any of the parties, constitute any party the agent of another party, or authorise any party to make or enter into any commitments for or on behalf of any other party.
- 27.2 Each party confirms it is acting on its own behalf and not for the benefit of any other person.

28. **FORCE MAJEURE**

Neither party shall be in breach of this Agreement nor liable for delay in performing, or failure to perform, any of its obligations under this Agreement if such delay or failure result from events, circumstances or causes beyond its reasonable control. In such circumstances the affected party shall be entitled to a reasonable extension of the time for performing such obligations.

29. **NOTICES**

- 29.1 Any notice given to a party under or in connection with this contract shall be in writing and shall be delivered by registered post to the registered address of each party, or for any notice to FOMtech, such other address as may be notified by FOMtech from time to time. Notices may additionally be sent by email to the email addresses set out at Clause 29.4.
- 29.2 Any notice shall be deemed to have been received:
- (a) if delivered by hand, on signature of a delivery receipt or at the time the notice is left at the proper address;
  - (b) if sent by pre-paid first-class post or other next working day delivery service, at 9:00 am on the second Business Day after posting; or
  - (c) if sent by email, at 9:00 am on the next business day after transmission.
- 29.3 This Clause 29 (*Notices*) does not apply to the service of any proceedings or other documents in any legal action or, where

applicable, any arbitration or other method of dispute resolution.

29.4 The email addresses for the parties are:

<b>FOMtech:</b>	support@floww.io
<b>The Customer:</b>	The primary email address used to register for Floww

Either party may, by a written notice given to the other party and delivered in accordance with this Clause, change its email address for the purposes of this Clause 29 (*Notices*).

30. **GOVERNING LAW AND JURISDICTION**

30.1 This Agreement and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the laws of England and Wales.

30.2 The parties irrevocably agree that the English courts shall have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with this Agreement or its subject matter or formation (including non-contractual disputes or claims).

This Agreement has been entered into on the date stated on the cover page at the beginning of it.

#### SCHEDULE 1

##### Description of Personal Data Processing

The processing activities carried out by FOMtech as a processor under this Agreement are described as follows:

<b>Purpose</b>	To provide Floww and the Floww Data to the Customer
<b>Category of Data Subjects</b>	Customer personnel and users (and any users of the Customer's independent financial advisers)
<b>Type of Personal Data</b> Employer ID data	First and last name Position Contact information (email, phone, address) Professional life data Personal life data Connection data Usage data Localisation data Opinions and comments about Floww participants
<b>Duration</b>	For the duration of this Agreement
<b>Third party processor(s)</b>	1. Stripe 2. Microsoft 3. Auth0 4. Microsourcing International Limited

## SCHEDULE 2

### Glossary of Terms

1.1 The definitions and rules of interpretation in this Schedule apply in this Agreement.

**"Add-on Fees"** means any fees incurred by the Customer in addition to the Fees for add-on products or services (including without limitation for additional user licences);

**"Affiliate"** means, in respect of a party to this Agreement, any company from time to time directly or indirectly:

- (a) Controlling;
  - (b) Controlled by; or
  - (c) under common Control with,
- that person;

**"Aggregated Data"** has the meaning given in Clause 4.23;

**"Anonymised Data"** has the meaning given in Clause 4.23;

**"APPLICABLE LAW "** means all laws, statutes, regulations, principles, guidelines, orders, directives and rules applicable to the Customer and its Registered Users access to, and use of, Floww, including but not limited to Data Protection Legislation;

**"Business Day"** means any day which is not a Saturday, Sunday, bank or statutory holiday in England;

**"Central Database"** means the database maintained on Floww which is accessible to all Participants subject to Data Permissions;

**"Charge Month"** means each period of one (1) month following the Effective Date or following the first day after the expiry of any Trial Period;

**"CHARGE YEAR"** means, where the Customer opts for annual invoicing, each period of one (1) year following the Effective Date or following the first day after the expiry of any Trial Period;

**"Company"** has the meaning given in Recital (A);

**"Company Data"** means any:

- (a) any Source Documents uploaded to Floww by the Customer or any Participant; and
- (b) Processed Company Data;

**"CONFIDENTIAL INFORMATION "** means this Agreement and any other agreement or information ancillary thereto and any information, however conveyed or presented, that relates to the business, affairs, operations, customers, processes, budgets, pricing policies, product information, strategies, developments, trade secrets, know-how relating to either of the parties, their employees, subcontractors, consultants, agents, professional advisers, customers and/or suppliers or either party's Affiliates, together with all information derived from any such information and any other information clearly designated by a party as being confidential to it (whether or not it is marked "confidential") or which ought reasonably be considered to be confidential;

**"Control"** and derivatives thereof means, with respect to any entity:

- (a) more than 50% of the ownership of such entity; or
- (b) the possession, directly or indirectly, of the power to direct, or cause the direction of the management and policies of any such entity, whether through the ownership of voting securities (or other ownership interest), by contract, or otherwise;

**"CUSTOMER PERSONAL DATA "** means personal data as described in Schedule 1 (*Description of Personal Data Processing*) and processed in accordance with this Agreement;

**"Data Categories"** means each of the following categories of Company Data:

- (a) investor deck;
- (b) financial models;
- (c) data relating to a Company's funding round(s);
- (d) capitalisation table setting out the equity and/or debt position of a Company; or
- (e) any other category that may be specified by FOMtech from time to time,

and each shall be a **"Data Category"**;

**"Data Permissions"** means permissions to access Company Data that has been uploaded to Floww;

**"DATA PROTECTION LEGISLATION "** means all applicable data protection and privacy legislation applicable to the parties in force from time to time including the General Data Protection Regulation ((EU) 2016/679), the UK GDPR and the UK Data Protection Act 2018, the Privacy and Electronic Communications Directive 2002/58/EC (as updated by Directive 2009/136/EC) and the Privacy and Electronic Communications Regulations 2003 (SI 2003/2426) as amended;

**"Effective Date"** means the date on which the Customer executes this Agreement using DocuSign;

**"Fees"** means the total fees payable by the Customer to FOMtech under Clause 11 (*Fees*), as further detailed on Floww at <https://www.floww.io/pricing/>;

**"Firm"** has the meaning given in Recital (A);



**"Floww"** has the meaning given in Recital (A);

**"Floww Data"** means any:

- (a) Aggregated Data;
- (b) Anonymised Data;
- (c) Third-Party Data licensed by FOMtech;
- (d) Work Product; and
- (e) any publicly available data sourced by FOMtech;

**"FREE SERVICE PACKAGE "** means the service which enables access to and use of Floww with a limited user package, the details of which are further described on Floww (as may be varied or updated from time to time);

**FULL SERVICE PACKAGES** means the paid service which offers additional user packages on Floww, the details of which are further described on Floww (as may be varied or updated from time to time);

**"Insolvency Event"** means in respect of either party:

- (a) that party suspends, or threatens to suspend, payment of its debts or is unable to pay its debts as they fall due or admits inability to pay its debts or is deemed unable to pay its debts or is otherwise insolvent;
- (b) that party commences negotiations with all or any class of its creditors with a view to rescheduling any of its debts, or makes a proposal for or enters into any compromise or arrangement with its creditors other than for the sole purpose of a scheme for a solvent amalgamation of that party with one or more other companies or the solvent reconstruction of that party;
- (c) a petition is filed, a notice is given, a resolution is passed, or an order is made, for or in connection with the winding up of that party other than for the sole purpose of a scheme for a solvent amalgamation of that party with one or more other companies or the solvent reconstruction of that party;
- (d) an application is made to court, or an order is made, for the appointment of an administrator, or if a notice of intention to appoint an administrator is given or if an administrator is appointed, over the party;
- (e) the holder of a qualifying floating charge over the assets of that party has become entitled to appoint or has appointed an administrative receiver;
- (f) a person becomes entitled to appoint a receiver over the assets of the party or a receiver is appointed over the assets of the party;
- (g) a creditor or encumbrancer of the party attaches or takes possession of, or a distress, execution, sequestration or other such process is levied or enforced on or sued against, the whole or any part of that party's assets and such attachment or process is not discharged within fourteen (14) days;
- (h) any event occurs, or proceeding is taken, with respect to that party in any jurisdiction to which it is subject that has an effect equivalent or similar to any of the events mentioned in subparagraph (a) to (g) above (inclusive); or
- (i) that party suspends or ceases, or threatens to suspend or cease, carrying on all or a substantial part of its business;

**"INTELLECTUAL PROPERTY RIGHTS"** means patents, utility models, rights to inventions, copyright and related rights, trademarks and service marks, trade names and domain names, rights in get-up, goodwill and the right to sue for passing off or unfair competition, rights in designs, rights in computer software (including without limitation source code), database rights, rights to preserve the confidentiality of information (including know-how and trade secrets) and any other intellectual property rights, including all applications for (and rights to apply for and be granted), renewals or extensions of, and rights to claim priority from, such rights and all similar or equivalent rights or forms of protection which subsist or will subsist, now or in the future, in any part of the world;

**Investors** means investors and independent financial advisers that use Floww;

**"LOCAL DASHBOARD "** means the user interface provided to the Customer through which it is able to upload Company Data and grant, edit or revoke permissions in relation to Company Data;

**"Loss"** means any loss, damage, payment, cost (including reasonable legal costs and expenses), expense, award, charge, fine and/or other liability (as the case may be);

**Material Change** has the meaning given in Clause 23.1;

**Notification Event** means, in the case of the Customer uploading Source Documents relating to a Company that is not a member of Floww, the occurrence of any of the following:

- (a) the Customer has invested in the Company, and selects to move the Company to invested status within Floww and the Customer elects not to keep the Company in private mode;
- (b) the Customer does not invest in the Company, and in respect of the Company the Customer selects an option that indicates the deal is not proceeding including without limitation the following options within Floww: (i) "We declined", (ii) "They declined", (iii) "Backlog", or (iv) "Watchlist"; or
- (c) the Customer selects the option to invite the Company to Floww at any time;

**"OPEN-SOURCE SOFTWARE "** means open-source software as defined by the Open Source Initiative (<http://opensource.org>) or the Free Software Foundation (<http://www.fsf.org>);

**"Participants"** mean each:

- (a) Firm (including without limitation the Customer);
- (b) Company;

- (c) Investor into any Firm;
- (d) limited partnerships, as well as their investee companies;
- (e) independent financial advisors; and
- (f) any other entity that participates in Floww;

that enters into an agreement with FOMtech for the use of Floww and has paid fees to FOMtech, and **"Participant"** means any of them;

**"Privacy Policy"** means the privacy policy provided on Floww from time to time;

**"PROCESSED ADDITIONAL DATA "** means any data from a Company's financial models, information relating to its investors, historical and current data on the funding rounds undertaken and any other Company Data which is not Processed Core Data, which has been processed by FOMtech from a Source Document;

**"Processed Company Data"** means any Processed Core Data and Processed Additional Data;

**"PROCESSED CORE DATA "** means any data that provides basic details relating to any Company, including without limitation a description of the purpose of the Company, details of the Company's team and clients that the Company are engaged with, which has been processed by FOMtech from a Source Document;

**"PROOF OF ACCESS "** means in respect of any Data Category, proof that a Firm has the right to view Company Data that falls within that Data Category for a particular Company including any updated versions of such Company Data;

**"Records"** means all material data, information, text, drawings, records, documents and other materials which are embodied in any medium (including any electronic, optical, magnetic or tangible media) generated by FOMtech or any subcontractor or otherwise within the possession or control of FOMtech or any subcontractor and which relate directly to this Agreement;

**"Regulated Activity"** has the meaning set out in the Financial Services and Markets Act 2000;

**"Registered User"** means any user of Floww that has been provided with user credentials and a Floww account and in respect of which Fees (or Add-on Fees) have been paid (subject to any Trial Period);

**"Regulator"** means any supranational, national, state, county, local or municipal government body, bureau, commission, board of arbitration, tribunal, authority (including a listing authority), agency, court, department (including HM Treasury), minister, ministry, official or public or statutory person (whether autonomous or not) having legal authority over or legal jurisdiction to legislate, make rules, orders, regulations, notices, directives, and/or recommendations in respect of the business and/or operations of the Customer, and shall include the United Kingdom's Financial Conduct Authority (or any successor body) (the **"FCA"**) and any body or bodies analogous to the FCA outside the United Kingdom, and the UK Information Commissioner's Office (**"ICO"**) and any successor or replacement body;

**Sharing Event** has the meaning given in Clause 3.9;

**"SOURCE DOCUMENT "** means a document provided by the Customer and uploaded to Floww, including without limitation any financial documents, capitalisation tables and any investor slide decks;

**"THIRD-PARTY ADDITIONAL TERMS "** means the additional terms and conditions relating to Third-Party Software as notified by FOMtech to the Customer from time to time;

**"Third-Party Data"** means data provided through Third-Party Data Sites which is not owned by the Customer;

**Third-Party Data Site** means without limitation any financial institutions, data vendors and external audit parties or other third party data sources not operated by the Customer or by FOMtech and from which Third-Party Data may be gathered by FOMtech;

**"Third-Party Software"** means the third-party software that is provided as part of Floww;

**"Trial Period"** means a period of thirty (30) days (or such other period as may be specified by FOMtech) during which no Fees will be charged for the use of Floww;

**UK GDPR** means the General Data Protection Regulation, Regulation (EU) 2016/679 as it forms part of the law of England and Wales, Scotland and Northern Ireland by virtue of the European Union (Withdrawal) Act 2018;

**"USER DATA"** means data input into Floww by the Customer's Registered Users of Floww which relates to other data (including without limitation any notes, tags or comments) or any other data uploaded to Floww for the Customer's own use that is not a Source Document;

**Walled Garden Product** means the separate product that FOMtech may offer from time to time, which shall be subject to separate terms and conditions; and

**"Work Product"** means any:

- (a) extracted data and any reports pertaining to or deriving from such extracted data;
- (b) any benchmarks or other representations of Aggregated Data; and
- (c) any content or data supplementing such extracted data or Aggregated Data,

created by FOMtech or any of its subcontractors.

1.2 Clause, Schedule and paragraph headings shall not affect the interpretation of this Agreement.

1.3 Unless the context otherwise requires:

- (a) words in the singular shall include the plural and in the plural shall include the singular;
- (b) a reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time;

- (c) a reference to one gender shall include a reference to the other genders; and
  - (d) any words following the terms including, include, in particular, for example or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms.
- 1.4 In the case of conflict or ambiguity between any provision contained in the body of this Agreement and any provision contained in the schedules or appendices, the provision in the body of this Agreement shall take precedence.
- 1.5 A person includes a natural person, corporate or unincorporated body (whether or not having separate legal personality) and that person's personal representatives, successors and permitted assigns.
- 1.6 References to Clauses and Schedules are to the clauses and schedules of this Agreement and references to paragraphs are to paragraphs of the relevant Schedule.
- 1.7 The Schedules form part of this Agreement and shall have effect as if set out in full in the body of this Agreement. Any reference to this Agreement includes the Schedules.