

HEDGEHOG TERMS OF SERVICE

These terms of service (the “**Terms**”) tell you the terms on which you may access and view the marketing information in relation to the investment opportunities as marketed and made available by Hedgehog Invest Limited through mobile applications available through various third party app stores (the “**App**”), the website <https://www.hedgehog-invest.com/> (our “**Site**”), and any associated content, including receipt any materials, documents, and communications to manage your account and your use of the functionality and services, or as otherwise notified to you by Hedgehog from time to time (together the “**Services**”).

You acknowledge and agree that as a user of the Services, you will be treated by Hedgehog as a corporate finance contact and therefore not a Client within the meaning of the FCA Rules. Hedgehog is acting as an agent of the Token Issuers (as defined below) and is not acting for you or on your behalf in any capacity, including to receive and transmit your orders or making arrangements for you to invest in any investment opportunities, which are marketed through the Site and/or App.

Please read these Terms carefully before you start using the Services. By using the Services, you confirm that you accept these Terms and that you agree to comply with them. If you do not agree to these Terms, you must not use the Services. These Terms apply to your use of the Services if you are a resident of (and in case of an entity, the registered address is in) the UK, USA, or Switzerland.

These Terms should be read alongside our Privacy Policy (available at: <https://www.hedgehog-invest.com/privacy-policy>).

1. ABOUT HEDGEHOG

- 1.1 Hedgehog Invest Limited (“**Hedgehog**”, “**we**”, “**us**” and “**our**”) partners with existing owners of world class real estate assets to make fractional investment in real estate available to individual investors. We are registered in England and Wales under company number 13336465 and have our registered office at 167-169 Great Portland Street, 5th Floor, London, W1W 5PF.
- 1.2 In the UK, the Services are offered through Hedgehog Invest Ltd, an Appointed Representative of Khepri Advisers Limited (“**Khepri**”), which is authorised and regulated by the Financial Conduct Authority (Firm Reference Number 692447). Hedgehog Invest Ltd is registered in England and Wales under company number 13336465 and has its registered office at 167-169 Great Portland Street, 5th Floor, London, W1W 5PF.

2. INTERPRETATION

- 1.1 In these Terms, the following words shall have the meanings given to them below:

2. “Appointed Representative” has the meaning in section 39 of the Financial Services and Markets Act 2000;

“**Principal**” has the meaning in section 39 of the Financial Services and Markets Act 2000;

“**Registered User**” means a user of the Site and/or App who has created an account on the Site or App in accordance with section 4 below;

“**Rules of Acceptable Use**” has the meaning given to it in section 7.5;

“**Third Party Content**” means any content uploaded to the Site and/or App by any other user of the Site and/or App that is not you;

“**Token**” means a security in respect of which an investment opportunity is made available as part of the Services; and

“**Token Issuer**” means the legal entity that makes available, an investment opportunity in respect of a Token, as part of the Services; and

“Token Offer Documentation” means the documentation, including legal terms, relating to a potential investment in a Token, as shown on the relevant Token’s page on the Site and/or App.

HOW TO CONTACT US

2.1 You can contact us in the following ways:

2.1.1 by email at: contact@hedgehog-invest.com; or

2.1.2 by post at: 167-169 Great Portland Street, 5th Floor Great Portland Street, London, England W1W.

3. HOW WE WILL CONTACT YOU

3.1 We will contact you by email using the details you provided when creating your account. As such, you must notify us as soon as possible if any of your details change.

3.2 We may also contact you by sending in-app messages or notifications to your device.

4. YOUR ACCOUNT AND INVESTOR INFORMATION

4.1 You are required to create an account on the Site or App to be able to view and apply to participate in investment opportunities made available as part of the Services.

4.2 If you are a natural person, you must be 18 or older to apply to create an account with us.

4.3 Before you can invest in any Tokens, you will also be required to provide certain information about yourself to us and undergo certain checks so that we can ensure that you meet the relevant regulatory and eligibility requirements in respect of the investment opportunities made available as part of the Services. Such checks will include, but will not be limited to identification checks, credit checks and other background due diligence checks (carried out by credit reference agencies and other third party providers), investment knowledge and background checks, and tax documentation checks (or any other checks as specified any Hedgehog from time to time) (“**Investor Checks**”). You acknowledge and agree to such checks being performed in relation to you, in accordance with these Terms.

4.4 Once we have determined in our absolute discretion that you have satisfied the Investor Checks, you will be able to invest Tokens as per the instructions on the Site or App. Following any investment, Hedgehog also reserves reserves the right to request any additional information it deems necessary to verify the identity and source of your funds in order to comply with applicable anti-money laundering laws, of comply with any other applicable laws and regulations including without limitation, applicable tax and securities laws of the United States or any other relevant jurisdiction. Failure to provide the necessary information may result in subscription requests or distributions being rejected or in delays in the dispatch of documents.

4.5 You will be required to submit to Investor Checks upon your first application to invest in a Token and then, subject to section 3.4 above, every 2 years in order to continue to invest in Tokens. For more information on how we will use your data, please refer to our Privacy Policy at <https://www.hedgehog-invest.com/privacy-policy>.

4.6 You must provide accurate and complete information when creating your account and completing the Investor Checks and keep such information updated. We may suspend or terminate your account and access to the Services if we determine that any information provided is not accurate or current.

4.7 We may refuse to open an account or to provide you the Services if you fail to accept these Terms or provide us with any of the information we have requested, or if there is any other reason that we reasonably consider means that you are not suitable for the Services or an account with us.

4.8 You are responsible for all activity under your account even if someone else uses your account.

- 4.9 You are responsible for maintaining the confidentiality of your account details, including your passwords or any other piece of information that forms part of our security procedures. You authorize us to act on instructions received under your account and we will not be liable for any loss that you might suffer through following such instructions whether by you or another person, including but not limited to in respect of any personal contact information, identification documents, information relating to Investor Checks, tax reporting and/or banking information provided by you as part of your use of the Services.
- 4.10 You must contact us immediately if you believe that your account has been compromised or if you believe that the security of your account is at risk. We have the right to disable any username, password, or other identifier, whether chosen by you or provided by us, at any time if, in our opinion, you have violated any provision of these Terms.
- 4.11 Notwithstanding sections 4.5 to 4.7 above, we may disable access to the Services, at any time and at our sole discretion including in a situation where you have failed to comply with any of the provisions of these Terms or as is reasonably necessary for security reasons or to prevent any unauthorised access to, or use of the Services.

5. THE SERVICES

- 5.1 Hedgehog makes available a platform (through the Site and/or the App) which enables Registered Users to view marketing information relating to, and to apply to participate in investment opportunities in, Tokens, in accordance with the Token Offer Documents.
- 5.2 The purchase and investment in any Token shall be in accordance with and subject to the relevant Token Issuer's (a) specific eligibility requirements in respect of that Token and (b) the offer terms specified in the applicable Token Offer Documentation. This information will be available on relevant Token's page on the Site and/or App. Where you have purchased a Token, the Token Offer Documentation relating to such Token will be saved and accessible through your account on the Site and/or App. You acknowledge and agree that sale of any Token and your participation in any investment opportunity made available as part of the Services will be at the relevant Token Issuer's absolute discretion, and the relevant Token Issuer may refuse to sell any Token and/or deny access to any investment opportunity to any user of the Services for any reason.
- 5.3 You acknowledge and agree that Hedgehog may in future introduce certain additional services or features to the Site and/or App, some of which may only be accessible upon payment of a fee.
- 5.4 Unless specifically stated otherwise, any new features, services or software applications introduced shall be subject to these Terms (as they may be amended from time to time).

6. DISCLAIMER

- 6.1 Nothing contained in the Hedgehog website constitutes investment, legal, tax or other advice, or recommendation on the merits, suitability, or appropriateness of any investment product. The information contained herein should not be relied on when making any investment or other decision. You should seek appropriate financial advice before purchasing any Tokens or taking any action that may impact on your finances.
- 6.2 Nothing contained in the Services is intended to constitute the carrying of an activity for which Khepri has not agreed to take responsibility as Hedgehog's Principal under the Appointed Representative agreement entered into between Khepri and Hedgehog.
- 6.3 Hedgehog is not the owner or Token Issuer of any Tokens advertised on the Site and/or App. All investment opportunities are made available as part of the Services directly by the relevant Token Issuer.

7. YOUR RIGHT TO USE THE SERVICES

- 7.1 We grant you a limited, non-exclusive, non-transferable license to use our Services, including installing and using our App on your mobile device for the purposes of accessing and using the Services.
- 7.2 All intellectual property in the Services and all content contained therein (including but not limited to the screen displays, the content, the text, graphics and look and feel of the Site and/or App), belongs to us or our licensors. All trademarks, service marks, company names or logos are the property of their respective holders. Any use by you of these marks, names and logos may constitute an infringement of the holders' rights.
- 7.3 In the event of any claim that the Services or your possession and lawful use of the Services infringes a third party's intellectual property rights, we will be solely responsible for the investigation, defence, settlement, and discharge of any such claim.
- 7.4 You may not reproduce, republish, transmit or distribute any material, information, or content on the Services, or that form part of our Services, without our prior written consent. We reserve the right, in our sole discretion and without notice to you, to terminate your license and to prevent future access by you to the Site and/or App.
- 7.5 When using the Services, you may not:
- 7.5.1 circumvent, disable, or otherwise interfere with any security related features of the Site and/or App;
 - 7.5.2 permit another person to use the Services on your behalf unless such person is authorized by you;
 - 7.5.3 use the Services if we have suspended or banned you from using it;
 - 7.5.4 use the Services in any way that breaches any applicable local, national or international law or regulation;
 - 7.5.5 upload or share content that:
 - (a) is pornographic or indecent, or that contains extreme acts of violence or terrorist activity, including terror propaganda;
 - (b) is harmful, threatening, defamatory, obscene, infringing, harassing or racially or ethnically offensive; or
 - (c) violates the privacy or other rights of third parties;
 - (d) advocates bigotry or hatred against any person or group of people based on their race, religion, ethnicity, sex, gender identity, sexual orientation, disability or impairment;
 - 7.5.6 advocate, promote or engage in any illegal or unlawful conduct, including any criminal activity, or conduct that causes damage or injury to any person;
 - 7.5.7 modify, interfere with, intercept, disrupt or hack the Services, other than permitted research as defined by our bug bounty program, as set out in our security policy
 - 7.5.8 misuse the Services by knowingly introducing viruses, Trojans, worms, logic bombs or other material which would harm the Services or any user of the Service's own equipment;
 - 7.5.9 collect any data from the Services other than in accordance with these Terms; or
 - 7.5.10 use any automated system including, without limitation, "robots", "spiders" or "offline readers" to access the Services in a manner that sends more request messages to the Services than a human can reasonably produce in the same amount of time,

(together, referred to as the "**Rules of Acceptable Use**" in these Terms).

7.6 Failure to comply with the Rules of Acceptable Use constitutes a serious breach of these Terms and may result in us taking all or any of the following actions (with or without notice):

7.6.1 immediate, temporary, or permanent withdrawal of your right to use the Service;

7.6.2 removal of Your Content;

7.6.3 issuing a warning to you; or

7.6.4 disclosure of such information to law enforcement authorities as we reasonably feel is necessary.

7.7 The responses described in section 7.6 above are not limited and we may take any other action we reasonably deem appropriate.

7.8 We reserve the right, in our sole discretion and without notice to you, to terminate your access and to prevent future access by you to the Services.

8. YOUR PRIVACY

8.1 We need to collect certain personal information from you in order to provide you with the information or services we make available through the Services.

8.2 We take privacy seriously and are committed to ensuring your information is handled appropriately. Please read our Privacy Policy at <https://www.hedgehog-invest.com/privacy-policy> to understand how we collect, use and store information about you.

9. OUR RESPONSIBILITY TO YOU

9.1 We provide the Services on an "AS IS" and "AS AVAILABLE" basis. We expressly disclaim all warranties of any kind, subject to specific rules in some jurisdictions which do not allow the exclusion of implied warranties or limitations on applicable statutory rights of a consumer.

9.2 Although we have taken all reasonable care to ensure that the features and functionalities provided as part the Services are of a reasonably satisfactory standard, certain features may rely on networks and connections that are beyond our control. We shall therefore not be liable or responsible for any failure to perform, or delay in performance, of any of our obligations to you which is caused by events outside our reasonable control.

9.3 We do not guarantee that the Services will be compatible with all or any hardware and software which you may use. We do not guarantee that the Services will be available at all times or at any specific time. We may modify, withdraw, or suspend the Services or any part of it without notice at any time.

9.4 You agree that your use of the Services is at your own risk. We do not guarantee that the Services will always be available or will be free from any interruption. We will not be liable to you if for any reason the Services are unavailable at any time or for any period.

9.5 While we take all reasonable precautions to keep the Services free from viruses, corrupt files and other malicious software, we cannot guarantee this. We will not be liable for any loss or damage caused by a virus, distributed denial-of-service attack, or other technologically harmful material that may infect your device.

9.6 We will never be responsible for any loss or damage that is not reasonably foreseeable or that is caused by a failure by you to comply with these Terms.

9.7 In any event, our maximum aggregate liability to you in respect of the Services (whether in contract, tort (including negligence), breach of statutory duty or otherwise) shall in no circumstances exceed the sum of one hundred Great British Pounds (£100).

- 9.8 We do not exclude or limit in any way our liability to you where it would be unlawful to do so. This includes liability for death or personal injury caused by our negligence or the negligence of our employees, agents or subcontractors, for fraud or fraudulent misrepresentation, or any regulatory liability which Khepri may have as our Principal and which may not be excluded under the law and regulation that governs Khepri.
- 9.9 Some jurisdictions do not allow the exclusion of implied warranties or limitations on applicable statutory rights of a consumer, so the exclusion and limitations in this section 9 may not apply to you.

10. CANCELLATION BY US

- 10.1 We may close your account and/or prevent your access to and use of the Services with immediate effect if:
- 10.1.1 you breach, or we suspect you are in breach of, the Rules of Acceptable Use set out in section 7.5 above;
 - 10.1.2 we suspect that you are doing something illegal;
 - 10.1.3 we reasonably believe that you no longer satisfy the Investor Checks, or any other the relevant criteria set out by Hedgehog and/or Token Issuer, notified to you from time to time;
 - 10.1.4 any subscription amounts or fees due under any Token Offer Documentation is outstanding for thirty (30) days from the due date; or
 - 10.1.5 in our reasonable opinion, the security or integrity of the Services has been, or may be, compromised or is otherwise at risk.

11. YOUR CONTENT

- 11.1 When you use the Services, you may upload content and materials, including but not limited personal information, investment preferences, or other material ("**Your Content**"). These Terms do not give us any rights to Your Content except for the limited rights that enable us to provide the Services and its features.
- 11.2 You must not upload or share content using the Services unless you have the right to do so (including all appropriate licenses and consents in such content).
- 11.3 We are not responsible for Your Content or any Third Party Content accessible on the Site and/or App. You will reimburse Hedgehog on demand for any loss which Hedgehog suffers in connection with any third-party claim against Hedgehog relating to Your Content.
- 11.4 Hedgehog is under no obligation to review or moderate any content or information on the Site and/or App but may in its absolute discretion do so and remove any content from the Site and/or App if it breaches these Terms or we otherwise consider it to be unlawful.

12. UPDATES TO THE APP AND/OR OUR SITE

- 12.1 From time to time, we may automatically update the Site and/or App to improve performance, enhance functionality, reflect changes to our products or regulations, or address security issues. Alternatively, we may ask you to update the App, or the web browser used to access our Site and/or App for these reasons.
- 12.2 If you choose not to install such updates or if you opt out of automatic updates, you may not be able to continue using the Services.

13. **CHANGES TO THESE TERMS**

- 13.1 We may change these Terms from time to time. Any changes we may make to these Terms in the future will be posted on the Site and App and, where appropriate, notified to you by email. If you do not agree with any updates or changes made to these Terms, you are free to reject them, however that means you will no longer be able to use the Services. By continuing to use and access the Services following such changes, you agree to be bound by any changes we make. Please review this page frequently to see any updates or changes to these Terms.
- 13.2 The latest version of these Terms will always be available on the Website and in the App.

14. **APPLE APP STORE REQUIREMENTS**

- 14.1 These Terms are between you and us only and not between you and Apple, Inc (“**Apple**”). Apple has no responsibility for the App or content thereof. Your use of the App must comply with the App Store Terms of Service or Apple Media Services Terms and Conditions.
- 14.2 Apple has no obligation to furnish any maintenance and support services with respect to the App. In the event of any failure of the App to conform to any applicable warranty, you may notify Apple, and (where applicable) Apple will refund the purchase price for the App to you. To the maximum extent permitted by law, Apple will have no warranty obligation whatsoever with respect to the App, and any other claims, losses, liabilities, damages, costs or expenses attributable to any failure to conform to any warranty will be solely governed by these Terms and any law applicable to Hedgehog as provider of the app.
- 14.3 You acknowledge and agree that Apple is not responsible for addressing any claims you have or any claims of any third party relating to the App or your possession and/or use of the App, including, but not limited to:
- 14.3.1 product liability claims;
 - 14.3.2 any claim that the App fails to conform to any applicable legal or regulatory requirement; and
 - 14.3.3 claims arising under consumer protection or similar legislation,
- and all such claims are governed by these Terms and any law applicable to Hedgehog as the provider of the App.
- 13.4 You acknowledge that, in the event of any third-party claim that the App or your use of the App infringes a third party’s intellectual property rights, Hedgehog, not Apple, will be solely responsible for the investigation, defence, settlement and discharge of any such intellectual property infringement claim to the extent required by these Terms.
- 13.5 You represent and warrant that you are not located in a country that is subject to US Government embargo, or that has been designated by the US Government as a “terrorist supporting” country, and you are not listed on any US Government list of prohibited or restricted parties.
- 13.6 Apple and its subsidiaries are third-party beneficiaries of these Terms and may enforce these Terms as related to your licence of the App against you.

14. **VIRUSES**

While we take all reasonable precautions to keep the Services free from viruses, corrupt files and other malicious software, we cannot guarantee this. We will not be liable for any loss or damage caused by a virus, distributed denial-of-service attack, or other technologically harmful material that may infect your device.

15. THIRD PARTY LINKS

The Services may contain links to third party websites or resources. Hedgehog provides these links and resources only as a convenience and is not responsible for the content, products, or services on or available from those websites or in those resources, the links displayed on such websites or the privacy practices of such websites. We recommend that you read and consider these websites' privacy policies and terms and conditions before providing any of your personal information.

16. LEGAL STUFF

- 16.4 Except for as specified in the terms of the Token Offer Documentation, all notices given by you to us must be given in writing to our registered address. We may also give notices to you by posting the notice on Site and/or App. Notice will be deemed received and properly served immediately when posted on Site and/or App.
- 16.5 You may not transfer, assign, charge or otherwise deal in these Terms, or any of your rights or obligations arising under these Terms, without our prior written consent.
- 16.6 No agency, partnership or joint venture is created as a result of these Terms. You do not have any authority of any kind to bind Hedgehog in any respect whatsoever.
- 16.7 No party shall be liable to the other for any delay or non-performance of its obligations under these Terms arising from any cause beyond its control including, without limitation, any of the following: telecommunications failure, internet failure, epidemic or pandemic, act of God, governmental act, war, fire, flood, explosion, or civil commotion.
- 16.8 No forbearance or delay by either party in enforcing its rights shall prejudice or restrict the rights of that party, and no waiver of any such rights or of any breach of any contractual terms shall be deemed to be a waiver of any other right or of any later breach.
- 16.9 If any provision of these Terms is judged to be illegal or unenforceable, the continuation in full force and effect of the remainder of the provisions shall not be prejudiced.
- 16.10 A person who is not party to these Terms shall not have any rights under or in connection with them under the Contracts (Rights of Third Parties) Act 1999.
- 16.11 These Terms, together with the relevant Token Offer Documentation represent the entire agreement between us and you for the use of the Services. Accordingly, all other conditions, representations and warranties which would otherwise be implied (by law or otherwise) shall not form part of our agreement.
- 16.12 Each party acknowledges that in entering into these Terms it does not rely on, and shall have no remedies in respect of, any representation or warranty (whether made innocently or negligently) that is not set out in these Terms.
- 16.13 These Terms shall be governed by and construed in accordance with English law and each party hereby submits to the jurisdiction of the English court.

Last updated: 6 May 2022