Terms of Use

Version: 2026-04-08

1. PURPOSE OF THE APPLICATION, NO ADVISORY

Capsyn is a software application that provides tools for consolidating, organising, and presenting information related to private equity fund investments (the "Application"). The content the Application offers is for informational purposes only. Nothing in the Application or its content will be construed as: (1) advice tailored to an individual's specific investment objectives, financial situation, or personal needs; (2) financial, investment, legal, or tax advice; or (3) an offer or recommendation to engage in any securities transaction.

2. ACCEPTANCE AND MODIFICATION OF TERMS

2.1. Acceptance of Terms

The use of the Application is subject to the User's acceptance of these Terms of Use. The User acknowledges that it has read, understood and agrees to be bound by these Terms of Use. If this is not or no longer the case, the User must refrain from registering a User Account or immediately stop using the Application. Where a natural person accepts these Terms on behalf of a legal entity, they represent that they have the authority to do so.

2.2. Modifications of Terms

Capsyn may update these Terms from time to time at its sole discretion. Any material changes will be notified at least fourteen (14) days in advance, by email, Application notice, or other suitable means. If the User disagrees with the changes, they must stop using the Application within the 14-day notice period. Continued use of the Application after that period constitutes acceptance of the revised Terms.

3. USE OF THE SERVICES

3.1. Right to Access the Application

Subject to the limits and conditions of these Terms of Use, the User is granted a limited, revocable, non-exclusive, non-transferable and non-assignable right to access and use the Application for the purpose of managing and monitoring their investments only. Any other use of the Application is strictly prohibited. Users must be natural persons aged 18 years

old or older to register an Account. Each User is responsible for maintaining the confidentiality of their Account credentials and for all activity under their Account.

3.2. Upload limits

Limits may apply to the number of documents that the User can upload. Once the applicable limit has been reached, further uploads will not be possible unless the User upgrades or early-renew their Subscription, or until the limit resets.

3.3. Use Restrictions

The User shall not, nor attempt to: (i) modify, translate, adapt, or create derivative works of the Application; (ii) decompile, reverse-engineer, disassemble, or attempt to access its source code or underlying algorithms; (iii) copy any part of the Application to develop a functionally similar product; (iv) transfer, lease, distribute, or grant access to the Application or its content to third parties; (v) integrate the Application into other software; (vi) remove or alter Capsyn's or its licensors' proprietary notices; (vii) provide access to the Application to any third party; or (viii) extract data from the Application for competitive purposes, or in general (ix) carry out any activity that is inconsistent with its intended purpose. Capsyn reserves the right to suspend or terminate access to a User Account in the event of any unauthorized or improper use.

3.4. User Data Responsibility

- The User is solely responsible for the accuracy, completeness, and legality of all uploaded data.
- The User is solely responsible for ensuring they have all necessary rights, permissions, and consents to use and upload such data.
- The User is solely responsible for reviewing and validating any outputs generated by the Application before relying on them.

Capsyn does not verify or validate the correctness of User Data or source documents.

3.5. Backups

The User is responsible for maintaining independent backups of their data. Capsyn does not guarantee data preservation, recovery, or restoration in the event of data loss, corruption, or system failure.

4. FINANCIAL PROVISIONS

4.1. Fees

Applicable fees for a Subscription Term shall be paid monthly in advance. All fees are non-refundable.

4.2. Fee Adjustment

Capsyn may adjust Subscription Fees, including recurring charges, from time to time, to reflect increased costs or the introduction of new features, functionalities, or service

offerings. Any change in Fees will be communicated to the User at least thirty (30) days before renewal. If the User does not accept the revised fees, they may elect not to renew their Subscription at the end of the current Term. Continued use of the Services after renewal shall constitute acceptance of the revised Fees.

4.3. Late Payment

Undisputed amounts not paid by the due date shall bear interest at a rate of 1.5% per month (or the maximum rate permitted by law, if lower), calculated from the due date until full payment is received.

In case of failure to pay any undisputed amount within thirty (30) days of the due date, Capsyn may, after giving at least ten (10) days' prior written notice, suspend access to the Application until full payment is received.

4.4 Service Availability

Capsyn does not guarantee uninterrupted or error-free operation of the Application.

- The Application may be subject to scheduled maintenance.
- The Application may be subject to unexpected downtime.
- The Application may be subject to technical issues beyond Capsyn's control.

Capsyn shall not be liable for any unavailability, delays, interruptions, or system failures.

5. TERM AND RENEWAL

The initial term of the Subscription shall be one (1) month from the effective date (the "Initial Term"). Thereafter, the Subscription shall automatically renew for successive periods of one (1) months (each a "Renewal Term") unless the User cancels their subscription in the billing page.

6. USE OF ARTIFICIAL INTELLIGENCE

The Application may use artificial intelligence to assist Users in tasks such as, but not limited to, extracting and classifying data from documents, or suggesting assumptions in forecasting models. These features are intended to support, not replace, the User's judgment. Users will always have the ability to review, edit, and override AI-generated outputs before relying on them.

The User acknowledges and agrees that: (i) AI-generated content does not constitute financial advice; (ii) the User remains solely responsible for all investment decisions; and (iii) Capsyn does not guarantee the accuracy, completeness, or usefulness of any AI-generated output.

7. INTELLECTUAL PROPERTY

Subject to the limited rights expressly granted hereunder, Capsyn reserves all of its rights, titles and interests in and to the Services and the Application, including all of their related Intellectual Property Rights. Any customisation, as the case may be, requested by the User shall be incorporated to the Application and Capsyn's Intellectual Property Rights. Nothing contained in the Terms of Use shall be construed as granting the User any licence or right to make commercial use of any Capsyn's Intellectual Property Rights.

8. PRIVACY

For the good performance of the Application and associated services, Capsyn requires the User to share certain limited Personal Data. Capsyn shall process such personal data in accordance with applicable data privacy laws, which include the EU General Data Protection Regulation 2016/679 ("GDPR") and Capsyn's Privacy Policy.

By using the Application, the User consents to the collection and processing of personal data as described in the Privacy Policy.

9. DATA USE AND AGGREGATION

9.1. User Warranty Regarding Imported Data

The User represents and warrants that it has all necessary rights, consents, and authorizations to import, upload, or otherwise provide any data ("User Data") to the Application, including data that may be subject to confidentiality obligations or third-party rights. The User further warrants that such import or use does not breach any applicable laws or contractual obligations.

9.2. Data Aggregation

Subject to applicable laws and contractual obligations, Capsyn may use data provided by the User or generated through the User's use of the Application for analytical, statistical, and operational purposes, including, without limitation, improving the Application, developing new features, and understanding usage patterns.

The User acknowledges and agrees that, subject to the same legal and contractual limits, Capsyn may generate Aggregated Data from such data. Capsyn retains all rights, title, and interest in and to such Aggregated Data and may use, reproduce, share, sell, license, transfer, or otherwise exploit it for any lawful purpose, including analytics, benchmarking, product development, and business planning. Such use shall not breach applicable confidentiality obligations or result in the re-identification of individuals or companies.

10. WARRANTIES AND DISCLAIMERS

10.1. Capsyn Warranties

Capsyn warrants that it owns or has licensed all Intellectual Property necessary to provide the Services. Capsyn acknowledges that User Data may contain highly sensitive and confidential information and is firmly committed to protecting such information. Capsyn warrants that it implements and maintains robust technical, administrative, and organizational measures that meet or exceed industry standards to ensure the confidentiality, integrity, and security of User Data at all times.

10.2. Disclaimers

Except as expressly stated, all warranties - express or implied - are excluded to the fullest extent permitted by law. In particular, Capsyn does not warrant that: (i) the content or reports are complete, accurate, or reliable; (ii) the Services will be uninterrupted or error-free; (iii) any specific results will be achieved; or (iv) the content is free from third-party infringement.

11. CONFIDENTIAL INFORMATION

Each party (the "Receiving Party") shall keep any Confidential Information of the other Party (the "Discloser") secret and confidential and shall not disclose without the Discloser’s prior written consent, intentionally or unintentionally, any part of that Confidential Information to any third party. The Receiving Party shall not (without the Discloser’s prior written consent) use the Confidential Information, except for the exclusive purpose of performing its obligations under the Agreement or receiving the benefit of its rights under the Agreement.

The Recipient may disclose the Discloser’s Confidential Information if required by law, regulation, or a competent authority, or to its legal or insurance advisors for the purpose of legal defense or related proceedings. Where legally permitted and reasonably practicable, the Recipient shall notify the Discloser of such disclosure in advance.

12. LIABILITY

12.1. Exclusions

In no event shall Capsyn be liable to the User or any third party for any losses, damages, liabilities, claims and expenses of whatever kind (including without limitation reasonable attorneys’ fees) arising out of (i) the improper use or misuse of the Services by the User, (ii) misappropriation or unauthorised use of content by the User, (iii) breach of any representations, warranties, and covenants by the User, or (iv) any unlawful, fraudulent, harassing, or libellous content provided by the User to the Application.

12.2. Limitation

To the extent permitted by law, Capsyn’s total liability arising out of or in connection

with these Terms of Use shall not exceed an amount equal to the fees paid by the User to Capsyn for the Services in the twelve (12) months preceding the event giving rise to the claim. Capsyn shall have no liability for any indirect, incidental, consequential, punitive, or special damages, including loss of profits, revenue, data, or business opportunities, even if advised of the possibility of such damages.

13. SUSPENSION AND TERMINATION

13.1. Suspension

In the event of a breach of these Terms of Use by any User, Capsyn reserves the right to take the appropriate measures, including but not limited to the suspension of the User Account, exclusion of the Application, and seeking judicial remedies.

13.2. Expiration or Termination

Upon (i) expiration of the Term, (ii) termination of the User's right to access the Application for any reason or (iii) User's request to delete their Account at any time, the User Account will be deactivated and access to the Application will be disabled. However, Capsyn will make the User Data available for download for a period of thirty (30) days following deactivation. After this period, Capsyn may retain backup copies for a limited period strictly necessary for security, continuity, or audit purposes, after which such backups will also be deleted. Capsyn may, however, retain and continue to use Aggregated and anonymised Data derived from the User's use of the Services.

14. FREE TRIAL

Capsyn may, at its discretion, offer new Users a free trial period to test the Application. During the free trial, document uploads may be subject to limits and certain features may be restricted or unavailable. At the end of the trial period, the User may either discontinue use of the Application, in which case access will be deactivated, or subscribe to a paid plan to continue using the Services. Capsyn reserves the right to modify or withdraw the free trial offer at any time, without notice.

15. FINAL PROVISIONS

15.1. Applicable law & jurisdiction

These Terms of Use shall be governed exclusively by the laws of Belgium. Disputes arising in connection with these Terms of Use shall be settled by the French-speaking courts of Brussels, Belgium.

15.2. Severability

If any provision is found to be invalid, the remaining provisions shall remain in full force. Invalid terms shall be interpreted to achieve, as closely as possible, the original

intent.

16. CONTACT US

If you have any questions about these Terms, please contact us at:

Capsyn
Brueghellaan 8
1970 Wezembeek-Oppem, Belgie
Sean.lenssen@capsyn.ai

17. DEFINITIONS

Aggregated Data: Data derived from User Data or Application usage that is anonymized and cannot reasonably be used to identify any individual or company.

Application: The proprietary software-as-a-service Application provided by Capsyn, including all features, tools, content, and updates.

Confidential Information: Any non-public, proprietary, or sensitive information disclosed by one party (the "Disclosing Party") to the other party (the "Receiving Party"), whether orally, in writing, electronically, or by any other means, that is designated as confidential or that a reasonable person would understand to be confidential given the nature of the information and the circumstances of disclosure. Confidential Information includes, without limitation, investment information, investment strategies, and all other investment or financial information, data and reports generated or stored within the Application, including User Data where applicable; but also pricing, product roadmaps, technical information, such as software, source code, algorithms, system architecture, and know-how, any information marked as "confidential," "proprietary," or similar; and any other information that, if disclosed, could reasonably be expected to cause competitive harm or violate the privacy or contractual rights of a third party. Confidential Information does not include information that the Receiving Party can demonstrate: (i) was lawfully known before disclosure without breach of any confidentiality obligation; (ii) becomes publicly available through no fault of the Receiving Party; (iii) is independently developed without reference to the Disclosing Party’s information; or (iv) is lawfully received from a third party without restriction.

Subscription: The time-limited right granted to the User to access and use the Application in accordance with these Terms of Use, subject to the payment of applicable fees.

User Account: A personal account enabling access to the Application under these Terms.

User Data: Any data, information, documents, or content that the User uploads to, inputs into, or otherwise provides through the Application, including any data extracted from imported files or generated by the User’s use of the Application. User Data may include

personal data, confidential information, or data subject to third-party rights, but excludes Aggregated Data and Capsyn's own content, tools, and analytics.
Intellectual Property Rights: All intellectual property rights, including copyrights, trademarks, patents, trade secrets, and database rights.