

# TERMS OF USE

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Serone is registered in England and Wales with registration number OC346161 and has its registered office at 110 Cannon Street, London EC4N 6EU, United Kingdom.

Telephone +44 203 405 7350.

Serone is authorised and regulated by the Financial Conduct Authority (“FCA”) and is entered on the Financial Services Register (Register Number 502305).

Serone filed as an exempt reporting adviser with the U.S. Securities and Exchange Commission. Registration as an investment adviser does not denote any level of skill or training. Copies of the most recently filed Form ADV for Serone are available through the Investment Adviser Public Disclosure at <https://adviserinfo.sec.gov/>.

## 2. Your use of the site

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In the United Kingdom, the issue and communication of this website has been approved by Serone. If you are in the United Kingdom or in the EEA, you should note that our site may contain information or documents which constitute a financial promotion for the purposes of the Financial Services and Markets Act 2000 and the FCA Rules. Accordingly, our site is issued only to and/or is directed only at persons who are professional clients or eligible counterparties as defined in the FCA Rules. We neither provide investment advice to, nor receive and transmit orders from, investors in any funds nor do we carry on any other activities with or for such investors that constitute ‘MiFID or equivalent third country business’ for the purposes of the FCA Rules.

We may revise these Terms of Use from time to time by updating this page. The revised Terms of Use will take effect when they are posted. You are expected to check this page from time to time and to take notice of any changes we may have made, as by using our site you acknowledge that you have accepted any such amendments.

You must NOT use our site (or permit or procure others to use it) as follows:

- for any unlawful, improper or illegal purpose or activity;
- to violate our or any third party's copyright, trademark, proprietary or other intellectual property rights;
- to damage our name or reputation or that of our affiliates or any third parties;
- to impersonate any of our employees or other person or use a false name while using our site or implying an association with us;
- to penetrate our security measures or other entities' systems ("hacking");
- to generate excessive amounts of internet traffic, to interfere with our network or other's use of our site or to engage in activities designed to or having the effect of degrading or denying service to users of our site or others;
- to introduce viruses, worms, harmful code and/or Trojan horses onto the internet or into our site or any other entity's systems and it is your responsibility to ensure that whatever you download or select for your use from our site is free from such items; and/or
- to transmit confidential or proprietary information, except solely at your own risk.

### **3. Marketing restrictions**

#### **United Kingdom**

The funds managed by Serone (the "Funds") are not recognised collective investment schemes for the purposes of the Financial Services and Markets Act 2000 of the United Kingdom (the "FSMA"). The promotion of these Funds, the distribution of the prospectuses of these Funds and access to this website by persons in the United Kingdom is accordingly restricted by law.

The offering documents for the Funds and website may be issued to and used by only to persons who are authorised under the FSMA or to persons who are of a kind to whom these Funds may be promoted by virtue of section 4.12.1 of the FCA's Conduct of Business Sourcebook.

In particular, any investment or investment service to which this website or any Prospectus relates is not intended for persons who are retail clients and will not be made available to retail clients. Many of the protections provided by the United Kingdom's regulatory regime will not apply to investments in these Funds, including access to the Financial Ombudsman Service and the Financial Services Compensation Scheme.

#### **United States**

Any shares and partnership interests of a private investment vehicle managed by Serone or its affiliates (the "Shares") have not been and will not be registered under the 1933 Act, the Investment Company Act of 1940 (the "1940 Act"), or the securities laws of any of the States of the United States. The Shares may not be offered, sold or delivered directly or indirectly in the United States or to or for the account or benefit of any "US Person" as defined in Regulation S under the 1933 Act except

pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the 1933 Act and any applicable State laws. The Funds have not been and will not be registered under the 1940 Act since Shares will only be sold to United States persons who are “qualified purchasers”, as defined in the 1940 Act. There has not been and will not be any public offering of the Shares in the United States.

### **Australia**

This material is provided to you solely on the basis that you are a wholesale client within the definition of ASIC Class Order 03/1099. Serone is exempt from the requirement to hold an Australian Financial Services Licence (AFSL) under the Corporations Act 2001 (Cth) in respect of financial services provided to Australian wholesale clients by virtue of the application of ASIC Class Order 03/1099. Serone is authorised and regulated by the Financial Conduct Authority (FCA) under UK laws which differ from those applicable in Australia.

### **Hong Kong**

The Funds have not been, and will not be, authorized by the Hong Kong Securities and Futures Commission. The Funds are offered to Professional Investors, as defined pursuant to the Securities and Futures Ordinance (Cap 571) and are not intended for, and should not be invested into by, persons not defined as Professional Investors.

### **Singapore**

The offering documents for the Funds have not been registered as a prospectus with the Monetary Authority of Singapore. Accordingly, the offering documents and any other materials in connection with the offer or sale, solicitation or invitation for subscription or purchase, of interests to be issued from time to time by the Funds may not be circulated or distributed, nor may the interests be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than (i) to an institutional investor under Section 304 of the Securities and Futures Act, Chapter 289 of Singapore (the “SFA”), (ii) to a relevant person pursuant to Section 305(1) of the SFA, or any person pursuant to Section 305(2) of the SFA, (iii) or otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.

Where interests are subscribed or purchased, they may be subject to restrictions on transferability and resale and may not be transferred or resold in Singapore except as permitted under the SFA.

### **Switzerland**

Please note that, in Switzerland, the distribution of the Funds is restricted to Qualified Investors only, as per Collective Investment Scheme Act (“CISA”), article 10 para 3. Mont-Fort Funds AG, 63 Chemin Plan-Pra, 1936 Verbier, Switzerland, Paying Agent: Banque Heritage SA, 61 Route de Chene, Case Postale 6600, CH-1211 Geneve 6, Switzerland has been appointed as the representative of the Funds in Switzerland (the “Representative”).

#### **4. Compliance with law and regulation**

When using our site, you agree you will comply with all applicable local, national and international laws and regulations, including those related to data privacy, international communications and exportation of technical or personal data. It may be illegal to view and/or download the information contained on our site in certain countries and we and our affiliates disclaim all responsibility if you access or download any information from our site in breach of any law or regulation of the country in which you are a citizen or in which you are resident or domiciled.

#### **5. Accuracy of information**

We have taken reasonable care to ensure that the information on our site is accurate, current, complete, fit for its intended purpose and compliant with applicable law and regulation as at the date of issue. However, errors or omissions may occur due to circumstances beyond our control and no warranty is given, or representation made, regarding the accuracy, validity or completeness of the information on our site and no liability is accepted by such persons for the accuracy or completeness of such information. You must conduct your own due diligence and investigations rather than relying on any information on our site. Any person who acts upon, or changes his or her investment position in reliance on, the information contained on our site does so entirely at his or her own risk.

#### **6. Access**

We reserve the right to deny you access to our site, or immediately to suspend or terminate your access to our site, or to disable any user name or password (whether chosen by you or allocated by us) at any time (in our sole discretion).

#### **7. Liability for use of our site**

Access to our site is permitted on a temporary basis and we reserve the right to withdraw or amend the service and/or information we provide on our site without notice. We do not accept any liability if for any reason our site is unavailable at any time or for any period. Our site is provided for informational purposes only and is not intended to constitute an invitation, solicitation or offer to subscribe for or purchase any investments, products or services (including, for the avoidance of doubt, any units or shares in any fund), nor shall it, or the fact of its issuance, form the basis of, or be relied on in connection with, any contract.

The information and opinions contained in our site have been compiled, or arrived at, by us from sources believed by us to be reliable as at the date of publication. However, the information and any opinions contained on our site are subject to change, are for background purposes only and are not to be relied upon as investment advice or interpreted as a recommendation. We, our affiliates and other third parties connected to us do not accept any responsibility for any reliance which is placed by any visitor to our site, or by anyone who may be informed of any of its contents, on any information or opinions which are expressed herein and, to the extent permitted by law, expressly exclude all conditions, warranties, representations, undertakings and other terms which might otherwise be implied by statute, common law or in equity.

Our site is not intended to provide a sufficient basis on which to make any investment decision and you should not solely rely on it in evaluating the merits of investing in any investments, products or services referred to on our site. Any decision to purchase securities or interests with respect to any funds must only be made having thoroughly read the relevant prospectus or offering memorandum for the relevant fund, including any supplements thereto, which must be received and reviewed prior to any investment decision and which may contain information which is different from the information and opinions contained on our site. Any person subscribing for an investment, product or service referred to on our site must be able to bear the risks involved and must meet the suitability requirements relating to such investment, product or service. Some or all alternative investment programs may not be suitable for certain investors.

We, our affiliates and other third parties connected to us therefore expressly exclude any liability and responsibility arising from any reliance placed on such materials and information by any visitor to our site, or by anyone who may be informed of any of its contents, for (i) the accuracy, validity, timeliness, merchantability or completeness of, any information or data (whether prepared by us or by any third party) for any particular purpose or use or that the information or data will be free from error and (ii) any direct, indirect or consequential loss or damage of any kind incurred by any visitor to our site, or by anyone who may be informed of any of its contents, in connection with our site or in reliance on the information or opinions contained in it, or in connection with the use, inability to use, or results of the use of our site or any websites linked to it or materials posted on it. This does not affect our liability for any loss or damage which cannot be excluded or limited under applicable law.

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opinions, or statements posted on the website from which you linked to our site (the 'Linking Site'). We are not responsible for any damages or losses arising from any delays, defects or omissions that may exist in the services, information or other content provided in the Linking Site. We make no guarantee or representation as to, and shall have no liability for, any content on any Linking Site, including, without limitation, the accuracy, subject matter, quality, sequence or timeliness of any such content.

## **9. Indemnity**

You agree to indemnify, defend, and hold harmless us, our affiliates and our officers, partners, employees, and agents from and against any and all claims, liabilities, damages, losses, or expenses, including legal fees and costs, arising out of or in any way connected with your breach of the Terms of Use and/or access to or use of our site.

## **10. Intellectual property rights**

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## **11. Severability**

If any specific term or condition of these Terms of Use is determined by a court of competent jurisdiction to be invalid, void or unenforceable, that determination shall not affect the validity of the remaining provisions of these Terms of Use. Headings used in these Terms of Use are for convenience, are not substantive and shall not be used to interpret or construe any of the provisions contained in these Terms of Use. When used in these Terms of Use the words 'includes', and 'including' shall be deemed to be followed by the phrase 'without limitation'.

## **12. Material Interests**

We and our partners, officers and/or employees may have holdings in the investment funds referred to on our site and may otherwise be interested in transactions that you effect in those funds.

## **13. Governing Law**

These Terms of Use and any non-contractual obligations arising from or connected with them shall be governed by and shall be construed in accordance with English law. English courts will have exclusive jurisdiction over any dispute arising from, or related to, use of our site (whether arising out of or in connection with contractual or non-contractual obligations) ('proceedings') and it is a condition of using our site

that you waive any objection to proceedings in such courts on the grounds of venue or that proceedings have been brought in an inconvenient forum, although we retain the right to bring proceedings against you for breach of these Terms of Use in your country of residence or any other relevant country.

#### **14. Third parties**

For EEA Users: we shall have the benefit of the rights conferred on us by these Terms of Use but otherwise no person who is not a party to these Terms of Use may enforce its terms under the Contracts (Rights of Third Parties) Act 1999.

#### **15. Entire agreement**

These Terms of Use (incorporating our Cookies and Privacy Policy) and our Disclaimer shall form the entire agreement between you and us in relation to your use of our site.

#### **16. Contact us**

If you have any enquiries in relation to our site or the information on it, please contact [info@seronecapital.com](mailto:info@seronecapital.com).