



## General Terms and Conditions for Investors with Member status and Partner status of the Association InsurAngels Suisse

### 1. General

InsurAngels Suisse is a Swiss non-profit association with its seat at Weinbergstrasse 73, 8006 Zürich, Switzerland (“IAS”, “we”, “our” or “us”).

The Member, as defined in Article 6a) and b) or the Partner, as defined in Article 7b) of the IAS Statutes must follow the registration procedure using the registration form found under the website <https://www.insurangels.ch/>. (Active Members, Honorary Members and Associated Investment Partners hereinafter named “Members and Partners”) These members or partners are interested in investing in startups made accessible by IAS.

IAS purpose is published in Article 3 within the statutes of IAS published on the website <https://www.insurangels.ch/> IAS. Both Parties are (each a “Party” and together the “Parties”) are in their scope of possibilities engaged in the search for startups for the purpose of investment, as well as in other respects. Both parties do this in accordance with these General terms and conditions and the [Charta](#), entered by and between the parties.

These General terms and conditions (the “**GTC**”) are together with the IAS Statutes and the IAS Charta integral part of the Membership Agreement or Partnership Agreement between the parties (the “**Agreement**”).

Members and Partners understand and accept that IAS is entitled to change the agreement at any time in its free discretion. IAS will inform members and partners of the changed agreement prior to such change. In case a member or partner does not accept the changed agreement, the member or partner may not have access to certain information provided by IAS anymore and IAS is entitled to terminate the agreement with immediate effect.

The agreement between the parties is always subject to the express consent of IAS, irrespective of any other provisions of the agreement. If the member or partner does not receive an email from IAS accepting the agreement with the member or partner, there is no agreement concluded between IAS and the member or partner.

If there is already an agreement in place between the parties concerning the subject matter of the agreement (the “**Former Agreement**”), the agreement shall replace the former agreement, provided that any fees paid under the former agreement shall be considered under the agreement.

### 2. Obligations of IAS

Within the scope of the agreement, IAS agrees in particular to fulfil the following obligations:



- IAS is constantly seeking investment opportunities with Swiss startups in the Insurance Industry in the broadest sense. ([Article 3.1. IAS Statutes](#))
- IAS shall make available to the members and partners documents on investment opportunities, if possible, online. In each case IAS, at its discretion, shall select the most appropriate information channel for access to the documents.
- IAS will make available to IAS members and partners promotional codes for events where IAS is the main organizer, offering discounts in the range of 0-100% off regular ticket prices. Since the number of places is limited, the members and partners must register for each participation in a timely manner. Members are entitled to one discounted ticket per event. All partners that may be entitled to attend an event may have the option of a maximum of two discounted tickets per event.

### 3. Obligations of the Members and Partners

Within the scope of the agreement the members and partners agree in particular to fulfil the following obligations:

- The Members shall pay to IAS the membership-fee annually due, communicated on the IAS website <http://insurangels.ch/members/>
- The Partners pay the IAS the annual service fee, which is agreed upon within the agreement process and recorded in the partnership agreement.
- All invoices of IAS shall be paid within 30 days.
- Members and Partners shall always comply with the current version of the [Charta](#).
- Members and Partners agree to inform IAS immediately of any change of name, email or mailing address and any change of their status (Angel Investor or Professional Investor).
- Members and Partners agree to refrain from any activities and actions that are contrary to the interests of IAS and its Charta. Members and partners will not send mass email to our other investors without their prior approval.
- **DO NOT FORWARD** policy: Members and Partners shall not forward any non-public information on IAS Startups received from IAS to other persons or institutions.
- **CONFIDENTIALITY** policy: Members and Partners shall treat the non-public information on IAS Startups received from IAS as confidential and shall protect these from access by third parties by means of suitable technical and organizational measures.
- Members and Partners agree that the amount per investor for investments in an IAS Startups is part of the process and shall be determined in a fair and respectful way with the other members and partners.

We want to avoid misunderstandings: Non-public information within the meaning of this Section 3 includes in particular information that is provided through IAS channels or staff, document storage, communication platform or any communication that is explicitly labeled as confidential.



In no event members and partners are obliged to invest in an IAS Startup. There is no requirement to invest, nor any investment recommendation by IAS. IAS merely makes the information on potential startups available. Each investment is to be made at the members and partners free will and based on an opinion formed by the members and partners themselves.

IAS expects that members and partners proactively inform IAS of any investment in an IAS Startup and inform about their role in the deal (i.e., whether the member or partner was a lead investor or not).

If it turns out that the member qualifies as a professional investor (i.e. investment partner defined in Article 7b) of the IAS Statutes) and the member did not inform IAS thereof timely, then IAS is entitled to terminate the membership agreement with immediate effect according to the [IAS Statutes Article 11](#).

#### **4. Exclusion of liability and warranty**

The Parties shall be liable to one another in connection with the agreement solely for damage caused intentionally and through gross negligence. The liability for auxiliary persons shall be excluded. Any other liability, for damage in direct or indirect connection with the agreement, is excluded to the extent this is legally permissible. This exclusion of liability shall apply irrespective of the cause in the law based on which the damage is asserted.

Members and Partners are obligated to verify themselves whether or to what extent they wish to, can, and are permitted to invest in the IAS Startup. IAS assumes no warranty with respect to the correctness and completeness of the information on the IAS Startup that members and partners have received from IAS or from a third party. All warranties by IAS in connection with an IAS Startup and the agreement are excluded.

#### **5. Term and termination**

The Agreement is concluded by the parties for an indeterminate period.

The Agreement may be terminated by either party in line with the [IAS Statutes](#). Each party reserves the right to extraordinary termination with immediate effect for cause.

In the event of termination of the agreement for any reason whatsoever, in particular the CONFIDENTIALITY policy and the DO NOT FORWARD policy agreed upon between the parties **shall remain applicable without changes**.

#### **6. Final provisions**

If the agreement is entered between IAS and a legal entity, the person providing data in the registration procedure to be executed on the IAS application form confirms that he/she is authorized to enter into the agreement for such legal entity.



Rights and duties under the agreement may be transferred to third parties only with the consent of the respective other party. The same applies with respect to transfer of the entire agreement to a third party or a third party joining the agreement as a party hereto.

It is the parties' intent to remain independent, and the agreement is not intended to lead to a simple partnership ("einfache Gesellschaft") under Swiss law or any other partnership affiliation between the parties.

Should one or more of the provisions of the agreement be or become invalid or ineffective, the remaining parts of the agreement shall remain unaffected thereby. In the event of the invalidity or ineffectiveness of one clause, that clause is to be replaced by one that comes as close as possible to the economic purpose of the invalid provision.

Members and Partners have the right to withhold payments or to set them off with counterclaims only to the extent that their counterclaims are undisputed or have been finally resolved.

Should one party not exercise any of the rights to which it is entitled under the agreement, or not do so in a timely manner, this shall not lead to the forfeiture or loss of these rights. The non- or late exercise of a right shall in no case lead to the fact that this right can no longer be exercised.

Subject to any separate confidentiality agreements that may exist between the parties or individual startups, the agreement includes the entire agreement by the parties with respect to the subject matter of the agreement. All amendments or supplements require written form (including emails). This shall also apply in particular for this written form clause.

**IAS does not charge any finder's fees, brokerage, investment or exit fees. IAS is not investing or co-investing in start-ups. We require that no member or partner charges investment commissions to startups found through IAS.**

Substantive Swiss law is applicable. The exclusive place of jurisdiction for all disputes arising from or in connection with the agreement is Zurich.

**InsurAngels, Zurich, 30.11.2023/uf**