

seraadvisory.com Website Terms of Use

Introduction

Please read these seraadvisory.com Website Terms of Use (“**Terms of Use**”) carefully before using the www.seraadvisory.com website (the “**Website**”). By browsing, accessing or otherwise using the Website, you agree to accept these Terms of Use.

Your visit to the Website, including, but not limited to, all images, text, illustrations, designs, icons, photographs, programs, music clips, downloads, systems and methods of trading, video clips, graphics, user interfaces, visual interfaces, information, data, tools, products, written materials, services, design, structure, selection, coordination, expression content, information, design, marks and layout therein, including but not limited to the design, structure, selection, coordination, expression and arrangement of any of the foregoing available on or through the Website, together (the “**Content**”), is subject to these Terms of Use, our Website Privacy Policy [<https://www.seraadvisory.com/terms-privacy-policies#legal-data-protection-policy>] and our Cookies Policy [<https://www.seraadvisory.com/terms-privacy-policies#legal-cookie-policy>], which may be updated by us at any time without notice to you. If we update our Terms of Use, we will post the updated Terms of Use on the Website. Any such changes will be effective upon posting.

If you do not agree with these Terms of Use, you should not use the Website and you agree that your sole and exclusive remedy is to discontinue using the Website.

The Website is not designed for use by minors and minors should not provide personal information through this Website. You may not use the Website if you are under the age of majority in the jurisdiction in which you live or if you cannot form legally binding contracts under applicable law.

For the purposes of these Terms of Use “**Sera Global**,” “**we**” and “**us**” means collectively BFIN Real Estate Group LP / Société en commandite Groupe immobilier BFIN, Sera Global Securities Canada LP, Sera Global Securities UK LP, Sera Global Real Estate Group UK Limited, Sera Global Securities US LLC, Sera Global Real Estate Group US LLC, Sera Global Real Estate Group Germany GmbH and Sera Global Korea Limited, which control the Website and “**User**” means any person accessing the Website.

Nothing contained in these Terms of Use is intended to modify any other written agreement you may have with Sera Global (if any) that may be in effect. Additional terms and conditions of use may be applicable to password-restricted areas of the Website.

Any disputes between you and Sera Global in connection with these Terms of Use may be resolved in arbitration or small claims court, subject to applicable law.

If you have any questions or comments about these Terms of Use, please contact us at privacyoffice@seraadvisory.com.

Use of the Website and Content

You are responsible for your use of the Website and the Content. You undertake to use your best endeavors to ensure that nothing you do whilst accessing the Website will damage the Website or otherwise violate these Terms of Use.

The Website, including, the Content, is the property of Sera Global or Sera Global's service providers and is subject to copyright, trademark and other laws. To the extent expressly permitted herein, and subject to your compliance with these Terms of Use, Sera Global grants you a limited, revocable, non-exclusive and non-transferable personal right to view, download and print pages from the Website solely for your personal and non-commercial use. This right will terminate immediately upon your unauthorized use of the Website or Content. Subject to the foregoing, no intellectual property rights in respect of the Website or Content are granted or extended as a result of Sera Global making the Website available. All rights not expressly granted to you in these Terms of Use are reserved.

You may not (and may not procure, encourage or assist others) to:

- (i) reproduce, republish, distribute, exploit commercially, use or modify without Sera Global's express written consent, the Website or Content;
- (ii) access, copy or download the Website or Content using automated methods, including but not limited to, "web scraping" or "bots", "robots" or "spiders" that "harvest" the Website or Content, interfere with the functioning of the Website or Content or restrict or inhibit any others from using the Website or Content;
- (iii) use any trademark, service mark or logo of Sera Global or any third party that appears on the Website without prior written consent or remove or obscure any copyright or other notices contained in the Website or the Content;
- (iv) if you link other websites to the Website, imply or suggest that Sera Global has endorsed or is affiliated with such websites and you may not display the Website as "framed" or "mirrored" within another website;

- (v) delete, decompose, decompile, reverse engineer, disassemble or otherwise deconstruct all or any portion of the Website or Content or any of the Websites' source code or software;
- (vi) transmit any virus, worm, time bomb or similar system interference through the Website;
- (vii) violate these Terms of Use, the Website Privacy Policy or Cookies Policy or any law, regulation, rule or intellectual property rights or contractual rights of others, or attempt to violate the security of the Website, including attempting to gain unauthorized access to Content or use or gain access to the identities, information or computers of others through the Website;
- (viii) impersonate any person or entity or create a user account for anyone other than yourself or create another user account without permission if Sera Global has suspended or terminated your user account;
- (ix) use any hidden text or metatags using "Sera Global" on a website or content published on a website or otherwise; or
- (x) use the Website or Content in a way that is not for its intended purpose or that will adversely affect or reflect negatively on Sera Global, or any of Sera Global's goodwill, name or reputation.

Sera Global has the right (but not the obligation) to monitor the Website for any unauthorized or objectionable conduct and to take all appropriate actions in response, without notice to you, and we may at any time revoke your right to use all or any portion of the Website or Content. Sera Global may investigate any complaint regarding a suspected violation of these Terms of Use, and may report any activity relating to the Website or Content to regulators, law enforcement officials or other persons or entities that it deems appropriate.

The Website or any part of the Website may be periodically unavailable, and Content may be removed or modified at any time without notice. Sera Global may, in its sole discretion, restrict, suspend or cancel access to or use of the Website, for all or any one or number of Users. Users will have no right to compensation or other remedy for being unable to access the Website.

Restricted Access

The Website is operated and controlled by Sera Global in the United States. Access to the Website from countries or territories where such access is illegal is prohibited. Sera Global makes no representations that the transactions, financial or investment products, securities, and other services ("**Products or Services**") discussed on or accessible through the Website are available or appropriate for sale or use in all jurisdictions or by all Users. Those who access the Website do so on their own initiative and are responsible for compliance with local laws, rules and regulations.

Website Disclaimers and Limitations of Liability

Subject to any applicable law that cannot be excluded, the Website and Content are provided “as is” and “as available” without any representation, warranty or condition. No reliance should be placed on any information on the Website or the Content. Users agree to bear all risks associated with their use of the Website and Content, including any reliance on the availability, accuracy, completeness, timeliness, usefulness or appropriateness of the Website or Content and you are cautioned to install and use appropriate anti-virus or other protection software in relation to your use of the Website and Content. You agree that Sera Global is not liable for any action you take, omission, or decision you make in reliance on the Website or the Content, subject to applicable law. You should consult directly with your applicable Sera Global professional or your other advisors before acting on any information on the Website or the Content.

The Content and the Website are for informational purposes only and are not investment, professional, legal or other advice nor are they to be relied upon in making an investment or other decision. The Website and Content is not an offer to sell, or a solicitation of an offer to buy and do not constitute an invitation or inducement of any sort to any person. Content available on or through the Website should not be considered as sufficient information upon which to base an investment decision.

Certain information contained on the Website and in the Content may constitute “forward-looking statements” as defined in applicable securities laws. Forward-looking statements include statements that are predictive in nature, depend upon or refer to future events or conditions, and include statements regarding Sera Global’s competitive strengths, goals, expansion, growth, future success, operations, business, financial condition, expected financial results, performance, prospects, opportunities, priorities, targets, goals, ongoing objectives, strategies, and outlook. Words such as “anticipate”, “estimate”, “expect”, “project”, “intend”, “plan” and “believe” are intended to identify forward-looking statements. No reliance should be placed on forward-looking statements because they involve known and unknown risks, uncertainties, and other factors which may cause the actual results, performance, or achievements of Sera Global to differ materially. Except as required by law, Sera Global undertakes no obligation to update or revise statements or information on the Website or in Content.

Any transactions described on the Website or in any Content as having been engaged in by Sera Global are included as representative transactions for illustrative purposes only. Past performance is not indicative of future results. No assurance or representation is made, that comparable results or any target returns disclosed on the Website or in Content will be achieved.

You agree that, to the maximum extent permitted by applicable law, in no event shall you seek to hold Sera Global, its affiliates and/or their respective officers, directors, managers, partners, members, shareholders,

employees and agents (“Affiliates”), liable and in no event shall Sera Global or its Affiliates be liable to any party, whether in contract, tort (including negligence) or otherwise, for damages (including direct, indirect, incidental, consequential, special, punitive, exemplary and aggravated damages and damages for loss of use, profits or revenue) or any other remedy relating to the access, use, inability to use, availability of the Website or the Content, irrespective of whether Sera Global has been advised of the possibility of such damages and/or losses.

The liability of Sera Global and/or its Affiliates for breach of any condition, guarantee or warranty implied by statute that cannot be excluded, is limited to the maximum extent permitted by law, at Sera Global’s option, to the re-supply of goods or services, or the payment of the costs of having goods or services re-supplied.

Indemnification

You agree that a condition of your use of the Website and Content is that you indemnify the Sera Global, Sera Global Affiliates and their respective representatives harmless against any and all liabilities, losses, damages, suits, claims, demands, costs (including court costs and legal fees), fines and actions of any kind or nature suffered as a result of your use of the Website or Content, your breach, violation or non-performance of any term or condition of these Terms of Use, or your violation of any third party’s rights relating to the Website or Content.

Linked Websites

The Website may contain links to other websites. We make no representations or warranties with respect to and are not responsible or liable for the content, security or privacy practices of other websites and we do not endorse other websites or their content by virtue of linking to them from the Website. Visiting any other website is at your sole risk and you should review the terms of use and privacy policies of any third-party website that you visit.

Password Protected Links

Some pages on the Website are available only to clients with registered accounts and log-on credentials. You are responsible for the confidentiality of your log-on credentials and account information, and for all actions taken on the Website while logged on with your credentials. You should not disclose your log-on credentials or account information and you should choose a unique password. Sera Global reserves the right to suspend or cancel Website accounts and log-on credentials at any time, for any, or no, reason and without notice. If you

suspect that your log-on credentials have been compromised, please notify us immediately using the support contact information provided on the relevant account log-on page.

Pages on the Website that are accessible only via registered accounts and with log-on credentials are only available to institutional or professional Users. By accessing such pages, Users will be deemed to have confirmed that they meet the criteria for this classification. Such confirmation will be treated by Sera Global as the User's acceptance that they understand the classification of these Terms of Use as applicable under the regulatory regime of their country of residence.

User Content

Electronic communications can be intercepted by third parties and electronic mail and other transmissions to and from the Website and Sera Global may not be secure. Any communications to Sera Global should be sent to the contact information provided in the "Contact Us" section of the Website. You are responsible for any content that you post on the Website or submit to us via contact forms on the Website, email, social media accounts or otherwise, including your feedback, comments, questions, ideas, suggestions, survey responses or other information or materials ("**User Content**"). You hereby represent and warrant that any User Content you submit to us is either your original content or that you have obtained all necessary rights to your User Content, including the right to authorize us to use your User Content as set forth in these Terms of Use. By submitting any User Content, you hereby grant to Sera Global an irrevocable, perpetual, worldwide, non-exclusive, transferable, royalty-free, fully paid-up, sub-licensable license to use, display, reproduce, publish, transmit, store, modify and create derivative works of your User Content.

Material Interests

Any part of Sera Global and/or its Affiliates may have or have had an interest or holding, relationship or other arrangement with the Products or Services, which may be material. Potential investors should refer to the applicable offering documents for any Product or Service and in particular, the potential conflicts of interest discussed therein.

Applicable Definitive Agreements

All Products and Services of Sera Global are offered and governed by the terms of applicable definitive agreements entered into with the relevant Sera Global entity(ies).

Notice to California Residents

Under California Civil Code Section 1789.3, you may contact the Complaint Assistance Unit of the Division of Consumer Services of the California Department of Consumer Affairs in writing at 1625 N. Market Blvd., Suite S-202, Sacramento, California 95834, or by telephone at (800) 952-5210 in order to resolve a complaint regarding the service or to receive further information regarding use of the service.

Dispute Resolution by Binding Arbitration

Subject to applicable law, in the interest of resolving disputes between you and Sera Global, you agree that Sera Global may, at its sole discretion, require that a dispute arising out of or in connection with these Terms of Use or your use of the Website or Content shall be resolved through binding arbitration or small claims court, at Sera Global's option, instead of in courts of general jurisdiction. Arbitration is more informal than a lawsuit in court. Arbitration uses a neutral arbitrator instead of a judge or jury, allows for more limited discovery than in court, and is subject to very limited review by courts. Arbitrators can award the same damages and relief that a court can award. Any arbitration under these Terms of Use will take place on an individual basis; class arbitrations and class actions are not permitted. You acknowledge and agree that the arbitrator may award relief (including monetary, injunctive, and declaratory relief) only in favor of the individual party seeking relief and only to the extent necessary to provide relief necessitated by that individual party's claim(s). Any relief awarded cannot affect other Users.

Governing Law

Subject to the Disputes Resolution by Binding Arbitration section above, these Terms of Use and the rights and obligations of any recipient or viewer of the Website or the Content (and any person that they represent) arising out of or in connection with the Website or the Content, whether contractual, non-contractual, pre-contractual or otherwise, are governed by the laws of the State of New York and any disputes arising out of or in connection with the foregoing shall be subject to the exclusive jurisdiction of the state or federal courts located in New York City. You agree to waive trial by jury in any such action.

Additional Terms

No waiver by Sera Global or any of its Affiliates of any right under or term or provision of these Terms of Use will be deemed a waiver of any other right, term or provision of these Terms of Use. If any provision of these Terms of Use shall be deemed unlawful, void or for any reason unenforceable, then that provision shall be

deemed severable from these Terms of Use and shall not affect the validity and enforceability of any remaining provisions.

Except as expressly set forth in these Terms of Use, Sera Global's rights and remedies under these Terms of Use are cumulative and not exhaustive or exclusive of any other rights or remedies to which Sera Global may be lawfully entitled under these Terms of Use or at law, and Sera Global will be entitled to pursue any and all of its rights and remedies concurrently, consecutively and alternatively.

The provisions of these Terms of Use will inure to the benefit of and be binding upon you and Sera Global and your respective successors and permitted assigns.

You will not assign, transfer, delegate, license, sub-license or grant these Terms of Use or your rights, duties and obligations under these Terms of Use without Sera Global's express prior written consent, which consent may be withheld in Sera Global's discretion. Sera Global may, without your consent, assign these Terms of Use or any of Sera Global's rights, duties or obligations under these Terms of Use.

These Terms of Use set forth the entire agreement between you and Sera Global regarding the subject matter of these Terms of Use and supersede all previous communications, representations, negotiations, discussions, agreements, or understandings, whether oral or written, with respect to the subject matter of these Terms of Use.

You should be aware that any rules and/or regulations applicable to the provision of financial services (and the resultant investor protection benefits that may be available), may not be applicable to interfacing conducted through the internet and its various applications, of which this material forms part.

Scope of Sera Global Operations

Any person interested in seeking the Products of Services of Sera Global should consult with individuals associated with the Sera Global entity(ies) in their financial center. Products and Services described herein may be conducted by certain Sera Global entities and not others. Sera Global entities are operated generally corresponding to the financial centers in which they cover and are located. Certain Sera Global entities are licensed, registered or regulated to conduct the Products and Services described.

Canada

In Canada, Sera Global operates under its entities Sera Global Securities Canada LP and BFIN Real Estate Group LP / Société en commandite Groupe immobilier BFIN. Sera Global Securities Canada LP is a Dealer Member of the Investment Industry Regulatory Organization of Canada (“**IIROC**”) and a Member of the Canadian Investor Protection Fund (“**CIPF**”). Products and Services provided by Sera Global Securities Canada LP are intended only for use by clients that each qualify as an “Institutional Customer,” as such term is defined in the rules and regulations promulgated by the IIROC, including IIROC Dealer Member Rules (generally includes Acceptable Counterparties, Acceptable Institutions, Regulated Entities and non-individuals with total securities under administration or management exceeding \$10 million). You and Sera Global have each expressly requested and required that these Terms of Use be drawn up in the English language. Les parties conviennent et exigent expressément que ce contrat et tous les documents qui s'y rapportent soient rédigés en anglais.

United Kingdom

In the United Kingdom, Sera Global operates under its entities Sera Global Securities UK LP and Sera Global Real Estate Group UK Limited. Sera Global Securities UK LP is authorized and regulated by the Financial Conduct Authority of the United Kingdom (“**FCA**”) (authorisation number 507475). Its registered office is at 85 King William Street, London EC4N 7BL, United Kingdom. Products and Services provided by Sera Global Securities UK LP are intended only for use by clients that each qualify as a “Professional Client,” as such term is defined for purposes of the FCA Handbook (generally includes an authorized institutional investor or any undertaking meeting two of the following on a company basis (i) balance sheet total of EUR 20,000,000, (ii) net turnover of EUR 40,000,000 and (iii) own funds of EUR 2,000,000). Nothing in these Terms of Use shall exclude or restrict any duty or liability of Sera Global Securities UK LP under the United Kingdom regulatory system, as defined for the purposes of the FCA Handbook. In the United Kingdom, the Content contained on the Website are intended only for persons having professional experience in matters relating to investments falling under the Financial Services and Markets Act 2000 or for persons to whom it can otherwise lawfully be distributed.

United States

In the United States, Sera Global operates under its entities Sera Global Securities US LLC (“**BFS US**”) and Sera Global Real Estate Group US LLC. BFS US is a broker-dealer registered with the U.S. Securities and Exchange Commission and a Member of the Financial Industry Regulatory Authority, Inc. (“**FINRA**”) and of the Securities Investor Protection Corporation (“**SIPC**”). Products and Services provided by Sera Global are intended only for clients that each qualify as an “Institutional Account” as defined under FINRA Rules (generally includes any entity with total assets of at least US\$50 million) and other institutional-quality clients. Clients may check the background of Sera Global and its registered individuals on FINRA’s BrokerCheck. (<- add <https://brokercheck.finra.org/> For FINRA’s BrokerCheck wordage).

Under FINRA Rule 2267, Sera Global hereby provides Users with the following information:

- FINRA BrokerCheck Hotline Number: 1-800-289-9999
- FINRA Website: <http://www.finra.org/>

FINRA publishes an investor brochure that includes information describing FINRA