

Privacy Policy

Revised: 09/21/2018

Effective: 10/21/2018

This Privacy Policy ("Policy") describes how Propel(x) Inc. and its affiliates ("Company" or "we" or "our") treat information collected or provided in connection with an end user's ("you" or "user") use of the Propel(x) website located at www.propelx.com (the "Site"). This Privacy Policy covers all aspects of your use of the Site. A [separate privacy notice](#) describes how Propel(x)'s broker-dealer subsidiary, Hubble Investments, LLC, collects nonpublic personal information from investors and potential investors.

1. Effective Date; Changes

This Policy applies to all information collected by or provided to us in connection with the Site. When we make any material changes to this Policy, we will change the Effective Date above and will inform you by email sent to the address associated with your Site account and/or through the Site the next time you log in. We will treat your continued use of the Site following such notice as your acceptance of the changes.

2. Third Parties

The Site may contain, and we may send to registered users, offers from third parties or links to third-party websites. This Policy does not apply to information that you may provide to or that may be collected by third parties. We encourage you to request that such third parties provide you with their applicable privacy policies and other terms and conditions before engaging with or making a purchase from such third parties.

3. Information We Collect

Information You Submit. When you log into or create an account with the Site, we collect information you provide in the applicable form and information that you associate with your account. This information includes personally identifiable information such as your first and last name, email address, postal address, phone number, LinkedIn URL, and password. When we refer to "personally identifiable information" in this Policy, we mean information that we can directly associate with a specific person or entity without additional information. To the extent you decline to share certain personally identifiable information with us, we may not be able to provide some or all of the features and functionalities found on the Site.

- If you are a founder of a start-up company and are interested in having your company profiled on the Site for purposes of seeking investment, you will need to submit certain information to the Company as part of an application process. This information may include personally identifiable information concerning the founding team and their professional backgrounds, as well as information about the company's technology and business plan. We or our broker-dealer affiliate also may collect information about your company during our startup due diligence process.

- If you are an expert, we may ask you to submit information about your professional background or expertise and to submit content for startup evaluations.
- If you are a potential investor interested in investing in a start-up company through the Site, we may ask you to fill out an investor suitability questionnaire and to provide us with certain information for purposes of determining whether you are an “accredited investor” as defined by the Securities and Exchange Commission (as indicated to you on the Site when you provide the information) (collectively, “Investor Verification Information”). This information may include your approximate net worth, approximate annual income, investment portfolio and goals, risk profile, employment history, or other relevant information about your financial status, employment, or investment experience. If necessary, we may also ask for your public employment or investor profile (such as your profile on LinkedIn or AngelList), a professional bio, or a letter from a registered broker dealer, investment advisor, licensed foreign or domestic attorney, or foreign or domestic CPA or accountant. We, our broker-dealer affiliate, and third-party service providers will use, disclose, and transfer Investor Verification Information solely to verify accredited investor status, confirm your identity, determine whether investments offered on Propel(x) are suitable for you, comply with applicable banking and anti-money-laundering laws, and for the purposes described in Sections 6, 10, and 11 below.
- If you pledge interest to invest in a deal, we collect information required under applicable banking and anti-money-laundering laws, which may include domicile or residency status, date of birth, address, occupation and employment status, employer, employer address, and certain shareholder or corporate entity information. In limited circumstances, we may also ask you to submit tax withholding forms, tax returns, bank account statements, or other required documentation.
- If you enter into an agreement to invest in a start-up company through the Site, we may collect additional information that you provide relating to such transaction, including your Social Security number (through DocuSign), address, phone number, tax forms, information regarding your source of funds for such transaction, and financial account information.

Information Collected Automatically about Your Site Activities and Device. When you use the Site and the features made available on the Site, we automatically collect certain information about your Site activities and your device.

- For example, we collect information regarding when, how often, and for how long you use the Site or features made available on the Site; the investment opportunities you view, “like,” “follow,” request access to, or invest into (including the amount of the investment); the messages you send and receive; the documents you download or view; the evaluation questions you ask; the amount of your investments directly into a company; any notes you make; and the interest you express in investing into a company via a Syndicate.
- We also collect data such as the IP address, browser or operating system type or version, or device ID of your computer or mobile device, the webpage you were visiting before you came to our website, the search engine or search keywords you used to get to our website, and your general location (such as city, region or country). As described below, we collect this information through a number of means, including server logs, cookies, and other online tracking mechanisms. We may associate such information with the personally

identifiable information that you provide in connection with the Site. But if we do so, we will treat the combined information as personally identifiable information.

Profile Information. We collect information when you establish a profile on the Site that may be viewed by other Site users. For example, your profile may contain information such as your first and last name, your city, your investing preferences (such as interests in a particular sector or technology, number of investments or deals, and average investment size), the URL of your LinkedIn profile, your activity feed (such as your “likes,” “follows,” and other information collected automatically about your Site activities, as described above), and any other information that you add to your profile (such as your favorite investors).

Messaging Information. We collect information when you use the messaging features of our Site. For example, when you send a message to a startup, investor, potential investor, expert, or other user, we collect the content and title of your message, the date and time that the message was sent, and the names of the sender and recipients. We may monitor the content of these messages to ensure compliance with applicable laws and our terms and policies, and we may share the messages with FINRA, the SEC, or any relevant broker-dealer to comply with applicable laws. We also may revoke access to the messaging features if we determine in our sole discretion that users have sent inappropriate or unlawful messages. If you save notes on Propel(x), these will be stored in our database and we will have access to these notes.

Information from Social Networks. We may allow you to link your Site account with your LinkedIn account in connection with determination of accredited investor status. When you do this, LinkedIn may provide us with access to certain information that you have provided to LinkedIn (such as your profile picture, professional experience, and connections), and we may use, store, and disclose such information in accordance with this Policy. Please remember that the manner in which LinkedIn uses, stores, and discloses your information is governed by the terms and conditions and privacy policies of LinkedIn, and not the Company. We also may collect information about you if you interact with our blog, or with our social media accounts on Facebook, Twitter, LinkedIn, Google+, and other similar services.

Online Tracking and Cookies. The Site may use web beacons, cookies, and other online tracking mechanisms to collect information. “Beacons” (also often referred to as “pixels”) are tiny graphics on a web page designed to track when a page is viewed. Beacons also can be inserted into emails in order to track certain information, including whether an email has been opened. “Cookies” are small text files containing a string of alphanumeric characters that are downloaded by your web browser or mobile device when you visit a website. We may use both session cookies and persistent cookies when you access and use the Site. Cookies may be used, for example, to remember your user account information and your preferences, to customize the interface of the Site for you, and to assist us in measuring and analyzing Site traffic. A session cookie disappears after you close your browser. A persistent cookie remains after you close your browser and may be used by your browser on subsequent visits to the Site. Persistent cookies can be removed. Please review your browser’s documentation to learn the best way to modify your cookie settings. You can take steps to limit tracking by erasing cookies from your computer’s hard drive and by setting your browser to block all cookies or warn you before a cookie is stored. We partner with certain third parties to collect non-personally identifiable information, including as described in Section 8 (“Online Behavioral Advertising”). These third parties may use web logs, web beacons, or other online tracking mechanisms, and they may set and access cookies on your computer or other device.

Analytics. We use certain third-party services to assist us in analysis, auditing, research, and reporting regarding the Site. These third parties may use web logs or web beacons, and they may set and access cookies on your computer or other device. Among others, we use Google Analytics and Active Campaign to help collect and analyze certain information for the purposes discussed in this Policy. You may opt out of the use of cookies by Google Analytics [here](#). Please review the Active Campaign [privacy policy](#) for information regarding the information Active Campaign collects and any choices you may have with respect to such collection.

We may combine personally identifiable information collected through the Site with other information that we collect about you in other contexts—such as our communications with you via email, phone, or postal mail. We also may combine the information that we collect from you with information provided by third parties, such as information you provide to our partners and service providers, public records, background check information, and consumer reports. We will handle such combined information in accordance with this Policy.

4. How We Use Information

We may use the information we collect about you for a variety of purposes, including:

- For the purposes for which you provided the information, including, for example, to create and maintain a Site account for you, to initiate or complete an investment on your behalf, to organize an investment Syndicate, to publish startup evaluations and deal profiles, or to respond to a question that you email to us.
- To verify your accredited investor status, confirm your identity, determine whether investments offered on Propel(x) are suitable for you, comply with applicable banking and anti-money-laundering laws, and for other verification or due diligence purposes, such as vetting experts, startup founders, and evaluation contributors.
- To provide the features and functionality of the Site to you.
- To operate the messaging and social features available through the Site, including to share information about your activities on the Site with other users (such as if you “like” or “follow” a startup, start or complete an investment—including the amount of your investment, view information on the Site, download documents, or otherwise indicate interest in a start-up company on the Site). You can control whether information about your activities is shared with other users by logging into your Site account and changing your privacy settings.
- To send you emails or other communications regarding your account, provide you with updates about your interests and activities on the Site (for example, we may send you an email if a startup that you follow has posted a new message to investors or has added a new document to its deal profile), inform you about updates or modifications to the Site, and send promotional communications about our or a third party’s products and services.
- To personalize the content that you and others see on the Site based on your personal characteristics or preferences.
- To analyze information about our user base, startup activity, funding or deal trends, evaluation responses, usage patterns, and other insights about our Site, Site users, or startups; in order to help us improve the Site and develop and improve other products and

services; to publish or share aggregated and de-identified reports; or for other business purposes.

- To help troubleshoot problems, provide you with required notices, enforce our Terms of Use, archive content and messages, or alert you to changes in our policies or agreements that may affect your use of the Site.

5. How We Disclose Information

We disclose the information that we collect about you as follows:

- We may disclose your name and other submitted or publicly available information to our affiliates or third parties as is reasonably necessary to verify your status as an accredited investor, confirm your identity, determine whether investments offered on Propel(x) are suitable for you, comply with applicable banking and anti-money-laundering laws, and for other verification or due diligence purposes, such as vetting experts, startup founders, and evaluation contributors.
- We may disclose to a particular startup your name, contact information, and other information about your interest or investment in the startup (including the amount of the investment), if you start or complete an investment in the startup (including if you indicate a non-binding interest in a Syndicate for the purpose of investing in a startup), “like” or “follow” the startup, view or request information about the startup, download documents or attend a conference call, or otherwise indicate interest in the start-up company on the Site.
- We may disclose investor and startup information to the entity that manages Propel(x) Syndicates. We also may share the names and investment amounts of Syndicate members with other members of the Syndicate.
- We may disclose information about investors, experts, and startups to our broker-dealer subsidiary or to a third-party broker-dealer in connection with any investment that the broker-dealer facilitates through the Site.
- We may disclose certain startup information to investors or potential investors, including deal profile information, information that the startup permits us to share with investors, and certain information resulting from the startup due diligence process (such as CrowdCheck Foundation Check Reports and issuer-specific risk documents).
- We may disclose your name and financial account information to a third-party escrow company for purposes of completing transactions and investments in a start-up company through the Site.
- We may disclose your name, email address, and LinkedIn URL to the recipients of any messages that you send through the Site. If an investor prefers not to share his or her email address with a startup when sending an initial message to the startup, you may adjust the privacy settings on your account.
- We may disclose your information to other users via the social features on the Site. For example, other users may be able to view: (i) your activities on the Site if you “like” or “follow” a startup, start or complete an investment (including the amount of your investment), view information on the Site, download documents, or otherwise indicate

interest in a start-up company on the Site; (ii) profile information that you have chosen to share publicly; and/or (iii) information that you have shared with members of the “groups” that you join. You can adjust who can see certain information about your profile and activities on the Site by adjusting the privacy settings on your account.

- We may disclose non-personally identifiable information to third-party partners in furtherance of our business arrangements with them, including without limitation to jointly offer a product or service to you or to create interoperability between our products and services and the products and services of such partners.
- We may disclose information to our contractors and third-party service providers that help us provide the Site or help us provide services in connection with the Site. For example, we use third parties to help us target and implement our email communications and direct mailings, host our website or enterprise software, perform investor due diligence, and facilitate investments offered through the Site. Such third parties may receive information from us to use for such purposes.
- We also may share your information with other third parties when necessary to fulfill your requests for services, to complete a transaction that you initiate, or to meet the terms of any agreement that you have with us or our partners.
- The Site may enable you to share personally identifiable information directly with websites or online services operated by third parties. For example, the Site may contain links to third-party websites that incorporate comment and social media features. The Site also may contain a Facebook “like” button, a Twitter “follow” button, and other similar social media features. If you choose to use these features, you may disclose your information not just to those third-party websites and services, but also to their users and the public more generally. Because these third-party websites and services are not operated by the Company, we are not responsible for the content or practices of those websites or services. The collection, use, and disclosure of your information will be subject to the privacy policies of the third-party websites or services, and not this Policy.
- The Site may integrate certain third-party plug-ins (such as a Facebook “like” button). Even if you do not click on these plug-ins, they may collect information about you, such as your IP address and the pages that you view. They also may set and/or access a cookie. These plug-ins are governed by the privacy policy of the company providing them.
- We may report aggregated, de-identified data relating to activity on this Site (including investments made in connection with the Site) to third parties or the general public. For example, we may share aggregated, non-personally identifiable information about our user base, startup activity, funding or deal trends, evaluation responses, usage patterns, and other insights about our Site, Site users, or startups to third parties, including our advertisers, investors, potential investors, startups, and Site users. We may combine such data with data obtained from third-party sources to generate such reports.

6. Legal Requirements and Other Special Circumstances

We will use and disclose information where we, in good faith, believe that the law or legal process (such as a court order, search warrant, or subpoena) requires us to do so; to investigate, prevent, or take action regarding illegal activities, suspected fraud, or violations of our terms and conditions; or

in other circumstances where we believe is necessary to protect the rights or property of the Company, our users, and third parties. This may include Investor Verification Information.

7. Online Behavioral Advertising

The Site enables third-party tracking mechanisms to collect information about your activities on the Site and on third-party websites for use in online behavioral advertising. For example, third parties may use the fact that you visited the Site to target online ads for Company services to you on non-Company websites. In addition, our third-party advertising networks might use information about your use of the Site to help target non-Company advertisements based on your online activities in general. For information about behavioral advertising practices, including privacy and confidentiality, visit the [Network Advertising Initiative](#) website, or the [Digital Advertising Alliance](#) website.

The use of online tracking mechanisms by third parties is subject to those third parties' own privacy policies, and not this Policy. If you prefer to prevent third parties from setting and accessing cookies on your computer, you may set your browser to block cookies. Additionally, you may remove yourself from the targeted advertising of companies within the Network Advertising Initiative by [opting out here](#), or of companies participating in the Digital Advertising Alliance program by [opting out here](#). Like many websites, the Site does not currently respond to "do not track" browser headers, but you can limit tracking through these third-party programs by taking the steps discussed above.

8. Your Choices

You can log into your Site account and view or amend your user account information or privacy settings at any time. Please note that while changes to your account information are reflected promptly in active user databases, our servers may retain previously provided information. Note that changes to, or deletion of, your Site account user information does not affect any other information collected by the Company, which the Company may retain and continue to use or disclose in accordance with this Policy.

If you do not wish to receive marketing or promotional emails from us, you can opt-out of receiving such emails by clicking the unsubscribe link that appears at the bottom of each email. We will not provide your personally identifiable information to third parties for their own marketing purposes without your consent.

9. Security

The personally identifiable information we collect about you is stored in limited access servers. We will maintain reasonable safeguards to protect the security of these servers and your personally identifiable information. However, no security measures are 100% effective and we cannot guarantee the security of your personally identifiable information.

10. Transfer as Corporate Asset

In the event of a merger, acquisition, sale of capital stock or assets, strategic investment, reorganization, consolidation, or similar transaction involving the Company, the information we possess (including personally identifiable information and Investor Verification Information) may be

transferred as a corporate asset or disclosed to the acquiring entity, provided that such entity will continue to handle such information in accordance with this Policy.

11. Transfer to the U.S. or Other Countries

The Company is established in and uses facilities in the United States. Your information will be transferred to, stored, and otherwise processed in the United States or other countries where the Company has facilities. The Company also may subcontract the processing of your data to, or otherwise share your data with, third parties in the United States or countries other than your country of residence. The data protection laws in these countries may be different from, and less stringent than, those in your country of residence. By using the Site or by providing any information to the Company, you consent to such transfer and processing of information outside of your country, even if your country has more rigorous data protection standards.

12. Children under 13

The Company does not knowingly collect information from children under 13 and the Site is intended for adults over the age of 18. If you are a parent and believe that your child under the age of 13 has used the Site and provided information to us through the Site, please contact us at info@propelx.com or the mailing address at the end of this Policy, and we will work to delete that Site account and any such information.

13. Contacting Us

If you have any questions about this Policy, please contact us at info@propelx.com (please include "Attn: Privacy Questions" in the subject line) or at:

Propel(x) Inc.
Attn: Privacy Questions
755 Sansome Street
San Francisco, CA 94111