Orb Labs AG — Terms, Conflict-of-Interest Policy & Disclaimers

PART 1 — Terms of Service

Orb Labs AG — Research Services Terms of Service Last updated: June 22nd 2026 · Version 1.0

1. Who we are

These Terms govern research services provided by Orb Labs AG, a company incorporated in Switzerland (UID: CHE-340.555.145, registered office: Untere Roostmatt 8 6300 Zug, Switzerland) ("Orb Labs", "we", "us"). By engaging us or accepting a Scope Definition Sheet, you ("the Client") agree to these Terms.

2. Who we serve (eligibility)

Our services are offered only to professional and institutional clients — including family offices, venture and corporate venture funds, hedge and specialist funds, private banks, and similar entities. They are not offered to retail clients or to the general public. By engaging us, the Client represents that it qualifies as such and is acting in a professional capacity.

3. What we provide

We provide bespoke, qualitative due-diligence research on a single specified company, protocol, or token ("the Target"), scoped in advance via a Scope Definition Sheet. Deliverables are an English-language report (approximately 3,000–5,000 words) and a one-page executive summary, delivered as PDF. The investment lens (Equity or Token) is fixed at order confirmation.

4. What we do not provide (scope exclusions)

Our research is informational and qualitative only. Each engagement expressly excludes, and no deliverable shall be construed as: (a) investment advice, or any direct buy, sell, or hold recommendation; (b) price targets, valuations presented as forecasts, or any guarantee of investment outcome; (c) technical or security audits of any kind, including smart-contract code review; (d) legal, tax, accounting, or regulatory advice. The Client remains solely responsible for its own investment decisions and for obtaining independent professional advice.

5. Not advice; no solicitation

Nothing we publish or deliver constitutes investment advice, a personal recommendation, an offer, an inducement, or a solicitation to buy or sell any security, token, or other asset, in any jurisdiction. Our research does not account for the Client's particular objectives, financial situation, or needs.

6. Engagement process and SLA

Work begins, and the turnaround clock starts, only when (i) the Scope Definition Sheet is confirmed and (ii) all necessary disclosable materials (e.g., data room, cap table, term sheet) have been received. Standard turnaround is 10 business days; Fast-Track is 5 business days where selected. Delays in the Client's provision of materials extend deadlines accordingly.

7. Fees, payment, and cancellation

- Bespoke reports are payable 100% in advance, before commencement.
- Pilot / PoC and Fast-Track pricing apply as quoted in the Scope Definition Sheet.
- Retainers are billed as quoted; installment payment may be available on request.
- Because work is bespoke and begins on prepayment, fees are non-refundable once work has commenced, except as required by law or as expressly agreed in writing. Cancellation before commencement: [refund terms — confirm with counsel].

8. Client materials and reliance

The Client is responsible for the accuracy, completeness, and lawful provision of materials it shares. Our analysis relies on those materials and on publicly available information as of the report date. We do not independently verify all underlying facts and are not liable for conclusions affected by inaccurate or incomplete materials.

9. Confidentiality

Each engagement is conducted under NDA (the Client's, ours, or a mutual form as agreed). We treat Client materials as confidential, use them only for the engagement, and do not redistribute them. The Client likewise keeps our deliverables and methodology confidential (see Section 10).

10. Intellectual property

We retain all rights in the Orb Labs 5-Pillar DD Framework, our methodology, templates, and know-how. Upon full payment, the Client receives a non-exclusive, non-transferable licence to use the delivered report for its own internal investment purposes. The Client may not publish, resell, sublicense, or redistribute the report or methodology, in whole or in part, without our prior written consent. If white-label / distribution-partner licensing is offered, govern it under a separate agreement.

11. Analysis of third parties

Reports may assess the founders, teams, and backers of a Target. Such assessments are good-faith professional opinion based on available information as of the report date, are not statements of fact about any individual, and are provided solely for the Client's internal evaluation. Personal data is processed in accordance with our Privacy Policy.

12. No warranties; limitation of liability

Services are provided on a best-efforts professional basis without warranty of any particular result, return, or accuracy of forecast. To the maximum extent permitted by Swiss law, our aggregate liability arising from an engagement is limited to the fees paid for that engagement, and we are not liable for indirect, incidental, or consequential loss, including investment losses. Nothing limits liability that cannot lawfully be limited.

13. Conflicts of interest

We maintain a Conflict-of-Interest & Independence Policy (Part 2). Where we hold a relevant interest in, or relationship with, a Target, we disclose it or decline the engagement.

14. Data protection

We process personal data in accordance with the revised Swiss Federal Act on Data Protection (and the GDPR where applicable) as described in our Privacy Policy.

15. Governing law and jurisdiction

These Terms are governed by Swiss law. The courts of Zug, Switzerland have exclusive jurisdiction, subject to any mandatory provisions.

16. Changes

We may update these Terms; the version in effect at the time of an engagement governs that engagement.

PART 2 — Conflict-of-Interest & Independence Policy

Orb Labs AG — Conflict-of-Interest & Independence Policy Last updated: June 22nd, 2026

NOTE: This is the document private banks' and funds' compliance teams will ask to see. It addresses the founder's dual role (angel investor + research provider) head-on — the single biggest trust question for this ICP.

1. Purpose

This policy sets out how Orb Labs identifies, manages, and discloses conflicts of interest so that our research remains independent and useful within a Client's regulated investment process.

2. Independence commitment

Our research conclusions are formed independently of any commercial or personal interest. Fees are charged for the research effort, never contingent on its conclusions, on a Target raising capital, or on any investment outcome.

3. Identified standing conflicts

Our founder is an active angel investor in early-stage technology companies. This creates a potential conflict where a Target is a company in which the founder or Orb Labs holds, or is negotiating, an interest, or has another material relationship.

4. How we manage conflicts

For every engagement, before work begins, we screen the Target against our and the founder's holdings and relationships. Then we apply, in order of preference: (a) **Decline** the engagement where independence cannot credibly be maintained; or (b) **Disclose** the interest or relationship prominently in the report and to the Client in writing, allowing the Client to decide whether to proceed.

5. Separation of activities

We maintain a separation between the founder's personal angel-investing activity and Orb Labs' research function, including record-keeping / decision-making separation / personal-holdings register. Personal trading or transacting in a Target around the time of an engagement is restricted under internal rule.

6. Per-report disclosure

Every report includes a conflicts statement, using one of the following forms:

- "Orb Labs and its principals hold no interest in, and have no material relationship with, the Target." or
- "Disclosure: Orb Labs / its principal holds describe interest or relationship in the Target. This report was prepared on an independent basis; the Client was informed prior to commencement."

7. No inducements

We do not accept payment, tokens, equity, or other inducement from a Target (or its promoters) in exchange for coverage or favorable conclusions.

8. Review

This policy is reviewed at least annually and updated as our activities change.

PART 3 — Reusable disclaimer snippets

NOTE: Place these consistently across the report, the site, and outreach so the "no-advice / professional-clients-only / confidential" message is uniform.

3.1 Report cover / first page

> This report is independent, qualitative research prepared by Orb Labs AG exclusively for the named professional/institutional Client under NDA. It is informational only and does not constitute investment advice, a personal recommendation, an offer, or a solicitation, and contains no price targets or buy/sell recommendations. It is not a legal, tax, or security audit. Conclusions reflect professional opinion based on information available as of [date] and materials provided by the Client. Investment decisions and their consequences rest solely with the Client. See conflicts statement and full Terms.

3.2 Website — section / pre-contact line

> Orb Labs AG provides independent qualitative research to professional and institutional clients only. Our work is not investment advice and is not an offer or solicitation. All engagements are confidential and conducted under NDA.

3.3 Website footer (already on the homepage deck — keep identical)

> Orb Labs AG provides independent qualitative research. Our reports do not constitute investment advice, an offer, or a solicitation, and do not include price targets or buy/sell recommendations.

3.4 Outreach / sample-report cover (for the biweekly sales sample)

> Sample for illustration only. Redacted and not specific to any Client. Independent qualitative research, not investment advice, an offer, or a solicitation. © Orb Labs AG — not for redistribution.