

# LEGAL NOTICES

## **Disclaimer**

The material on this website is for the general information of our clients and visitors.

This website does not constitute an offer to sell or a solicitation of an offer to buy or sell any security or investment product, and may not be relied upon in connection with any offer or sale of securities. Nothing on this website is a recommendation that you purchase, sell or hold any security, or that you pursue any investment style or strategy. Nothing on this website is intended to be, and you should not consider anything on the website to be, investment, accounting, tax or legal advice.

## **Customer Identification Program**

To help the government fight the funding of terrorism and money-laundering activities, and to verify your identity, federal law may require Growth Capital Services (GCS) to obtain your name, date of birth, address and a government-issued identification number before opening your account. If you are acting on behalf of a corporate entity, we may be required to obtain your name and title, and the corporation's address and government-issued identification number. In certain circumstances, GCS may obtain and verify this information with respect to any person(s) authorized to effect transactions in an account. Your account may be restricted and/or closed if GCS cannot verify this information. GCS will not be responsible for any losses or damages (including but not limited to lost opportunities) resulting from any failure to provide this information, or from any restriction placed upon, or closing of, your account.

## **Conflicts of Interest**

GCS and its affiliates may from time to time engage in activities that are in conflict with their securities customers. The employees of GCS, its contract consultants, and its affiliates are bound to the customer's best interests and are required to notify GCS of any possible or potential conflict of interest which may result from their other activities, and may commence such other activities only after the prior, written approval of GCS, which may not be unreasonably withheld.

## **Risk**

**IMPORTANT:** All investing is risky, and no investor should decide to commit funds without first consulting with a competent professional adviser. Some or all invested funds can be lost. The past performance of any investment, investment strategy or investment style is not indicative of future performance. Future results may vary, and are not guaranteed. The value of investments and their income may increase or decrease, and a loss of principal - including all principal - may occur.

## **Private Placements**

GCS is primarily a private placement banker and broker. A private placement is the sale of registered or unregistered securities to a limited number of qualified private investors, including institutional investors, accredited individuals, and entities that meet certain investor eligibility requirements. Securities purchased through private placements typically fall into the category of alternative assets - investments that often have a low correlation to public markets and offer essential diversification to portfolios dominated by traditional stocks and bonds.

However, private placements generally are highly illiquid, and are not subject to public disclosure obligations. Investors should consult professional advisers, perform deep due diligence, and engage in careful deliberation before investing.

## **Qualified Investors**

Investing in private placements requires high risk tolerance, low liquidity concerns, and long-term commitment. Investors must be able to afford to lose their entire investment. For those reasons, these offerings may be made available only to certain institutional investors and high net worth individuals and entities. As with all alternative investments, investors must meet certain eligibility tests to qualify as purchasers. Currently, entities must have assets of at least \$5 million (or all individual owners meet accredited investor tests). Individuals must have a net worth of more than \$1 million or gross income for each of the last two years of at least \$200,000 (\$300,000 with spouse) with the expectation of the same income in the current year, excluding one's residence.

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**Securities Investor Protection Corporation (SIPC)**

Growth Capital Services is a member of the Securities Investor Protection Corporation (SIPC), which provides protection for owners of securities accounts. Our firm does not hold securities; all accounts and assets are held by our issuers, sponsors, or their clearing brokers or qualified custodians. No coverage protects against a decline in the market value of securities. An explanatory brochure about the SIPC protection is available upon request through the Securities Investor Protection Corporation, [www.sipc.org](http://www.sipc.org).

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