



An initiative of Significant Matters

Advancing sustainable solutions to material poverty and other irretractable problems through the faith-driven community.

SAT Catalyst Fund Terms and Conditions

Effective Date: June 16, 2023

These Terms and Conditions govern your use of the SAT Catalyst Fund LLC's ("SAT Catalyst Fund") website (the "Site") as well provide certain terms and conditions for any donations made to any Fund maintained by SAT Catalyst Fund. ***These Terms and Conditions may be amended at any time per paragraph 16.***

SAT Catalyst Fund is wholly owned by Significant Matters, a charitable organization described in sections 501(c)(3) and 509(a)(1) of the Internal Revenue Code and all Funds are maintained either as Designated PRI Funds or General SAT Catalyst Funds (see below) consistent with SAT Catalyst Fund's and Significant Matter's charitable purposes and mission statement which is: "to advance sustainable solutions to material poverty through the faith-driven community."

Each user of the Site and every party involved in a Fund (whether as Donor, Advisor, Beneficiary, or otherwise) (each such individual referred to as "You" herein) is subject to these terms and conditions for their use of the Site and any interactions with SAT Catalyst Fund related to the consideration, making, recording, maintenance, management, administration, exploitation, liquidation, expenditure, or grants of any donation, recommendations, gifted property, or the proceeds thereof.

1. **Definitions:** The following terms shall have meanings described below:
 - a. **"Advisor"** means a Donor to SAT Catalyst Fund with respect to a Designated PRI Fund or any other person or advisor that SAT Catalyst Fund authorizes to access information about any Fund or a gift, or provide recommendations related to a Fund, and who, when SAT Catalyst Fund has required, has executed any required agreement or applicable documentation as determined by SAT Catalyst Fund from time to time.
 - b. **"PRI"** stands for Program Related Investment and originated as part of the US Tax Reform Act of 1969. PRI's are a special type of investment (e.g. loan, equity investment, or financial guaranty) that private foundations and public charities can make to advance their charitable missions.
 - c. **"Donor"** means one or more persons (including individuals, for-profit corporations, partnerships, limited partnerships, limited liability companies, non-profit entities, donor advised funds, trusts, and estates) that make one or more gifts to the General SAT Catalyst Fund or a Designated PRI Fund.
 - d. **"Designated PRI Fund"** means a specific fund set-up within the SAT Catalyst Fund by (a) donor(s) to participate in Program Related Investments and act as an Advisor to make advisory grant and investment recommendations, subject to the limitations described herein.
 - e. **"General SAT Catalyst Fund"** refers to donations made to the SAT Catalyst Fund with no association to a Designated PRI Fund.
 - f. **"Fund"** means either an account within the General SAT Catalyst Fund or a Designated PRI Fund maintained by the SAT Catalyst Fund.
 - g. **"Fund Agreement"** means the Agreement between a Donor and SAT Catalyst Fund which

references and incorporates these Terms and Conditions.

h. “Beneficiary Charity” means a qualified nonprofit charitable entity consistent with SAT Catalyst Fund’s and Significant Matter’s charitable purpose.

2. General Donation Terms: You represent and agree that each payment of cash or other transfer of property you have made or hereafter make to SAT Catalyst Fund and that is accepted, unless otherwise expressly agreed beforehand, is a charitable gift, is irrevocable and nonrefundable, is authorized under applicable law, does not render you legally insolvent and is not otherwise a voidable transaction, and that SAT Catalyst Fund is the absolute and unconditional legal owner of any property transferred, and maintains full discretion and control as to its use, without limitation other than the broad charitable-use limitation in the next sentence. SAT Catalyst Fund agrees that it will not knowingly use any such gift or its proceeds for any purpose other than one described in Internal Revenue Code Section 501(c)(3) (or its successor). You further agree and understand that SAT Catalyst Fund may accept or decline to accept any payment of cash or other property you make or purport to make to SAT Catalyst Fund. If SAT Catalyst Fund elects to accept a payment, the gift is complete at the time of SAT Catalyst Fund’s acceptance.

3. Fund Administration: SAT Catalyst Fund maintains various Funds, each of which is governed by these Terms and Conditions and, if applicable, the Fund Agreement. In addition, each Fund is subject to the following Fund specific provisions:

a. Fund Investments: The assets of each Fund shall be invested according to SAT Catalyst Fund’s investment policy, as it may be amended from time to time by SAT Catalyst Fund’s Investment Committee. Each Fund’s Advisor(s) may make recommendations regarding investment of such Fund’s assets from various investment opportunities made available by SAT Catalyst Fund. All recommendations must be in writing. All recommendations are advisory in nature. Any final decision regarding any investment options and decisions is subject to review and approval by the Investment Committee and may change from time to time as the Committee determines is appropriate.

b. Fund Re-Investments: SAT Catalyst Fund welcomes recommendations from Advisors about the timing and amount of re-investments from the income and principal of a Fund. All re-investments from a Designated PRI Fund must be invested to another qualified PRI or liquidated to a qualified nonprofit charity consistent with SAT Catalyst Fund’s and Significant Matter’s charitable purposes and mission statement. All final distributions from a Designated PRI Fund shall be made to the SAT Catalyst Fund or the Beneficiary Charity. In the event a Designated PRI Fund’s Beneficiary Charity ceases to exist or is no longer a qualified nonprofit charity eligible to receive donations from a Charitable Fund, then a replacement charity will be selected by SAT Catalyst Fund consistent with SAT Catalyst Fund’s and Significant Matter’s charitable purposes and mission statement.

All recommendations are advisory in nature. SAT Catalyst Fund will independently determine whether a recommendation it receives is consistent with SAT Catalyst Fund’s charitable purposes and mission statement. SAT Catalyst Fund may accept or reject recommendations. SAT Catalyst Fund cannot make distributions to fulfill any pledge, obligation, or membership, or to support any activity from which a Donor, Advisor or related party will receive a benefit.

c. Adviser’s Disclaimer of Benefits: Each Advisor acknowledges and agrees that you will only make recommendations in accordance with and subject to SAT Catalyst Fund’s policies, procedures and standards. Additionally, each Advisor agrees that, to the extent such Advisor has the ability to provide a recommendation for a Fund, you will not make a recommendation if you anticipate that any donor or Advisor to a Fund (or any related individual or related entity other than one qualified to receive grants from SAT Catalyst Fund) will receive directly or indirectly any benefit that is more than incidental as a result of the recommendation or grant. Such benefit

includes tuition or payment of other educational costs, admission to any event, and discharge of any pledge or other legal obligation. Each Advisor further agrees that if offered or presented with any such benefit as a result of a recommendation or grant, you will decline. If an Advisor makes a recommendation that violates the foregoing, or recommends a grant that such Advisor knows would violate then-current standards of SAT Catalyst Fund or otherwise, then such Advisor agrees to cooperate with SAT Catalyst Fund in recovering the grant, reimburse SAT Catalyst Fund for the amount of the grant that is not recovered, and indemnify SAT Catalyst Fund for any costs, liabilities, and damages incurred in recovering the grant or otherwise as a result of the grant.

d. Fund Fees: SAT Catalyst Fund will assess administrative and investment management fees against each Fund in accordance with SAT Catalyst Fund's published fee schedule, as amended from time to time. SAT Catalyst Fund may also assess a Fund to cover any unusual expenses incurred in connection with the contributed assets, including the cost of disposing of them, and in the administration of a Fund. See Attachment A of the document for the current fee structure.

4. No Professional Advice: You acknowledge and agree that neither SAT Catalyst Fund nor Significant Matters, nor any employee or agent of either engages in the practice of law or accounting, or other professional or licensed service activity, on behalf of any Donor or an Advisor, and that any legal, tax, or financial information SAT Catalyst Fund provides is solely for general informational purposes and not as legal, financial or professional advice. SAT Catalyst Fund does not intend for you to rely on such information, and in fact advises you not to rely on it, but to consult with a legal, tax, or other advisor for information and advice related to your specific situation. SAT Catalyst Fund suggests that you engage your own legal or other professional counsel, as you deem appropriate, to determine the legal or other consequences before giving to or otherwise engaging with SAT Catalyst Fund. SAT Catalyst Fund does not provide legal or tax advice. Each person's tax situation is unique and likely to be affected by specific facts and circumstances that are beyond SAT Catalyst Fund's control or knowledge. Additionally, tax laws and regulations, both at the federal and state levels, change frequently, and their applicability to a particular person's circumstances can vary widely. SAT Catalyst Fund disclaims any responsibility for the accuracy or adequacy of any position taken by donors on their tax returns.

5. Investment Disclaimer: Program Related Investments (PRI's) are not recommended or approved by any federal or state securities commission or regulatory authority. SAT Catalyst Fund and Significant Matters do not provide any investment advice or recommendation, and do not provide any legal or tax advice with respect to PRI's. In making an investment decision, investors must rely on their own examination of the issuer and the terms of the offering, including the merits and risks involved. PRI's are speculative, illiquid, and investors can lose all of their money.

6. User Responsibilities: You represent, warrant, and promise that all information you have submitted or will submit to SAT Catalyst Fund, including your identity, is and will be accurate, and that you will promptly notify SAT Catalyst Fund in writing of any changes to that information. You also agree to not use the Site (1) in any way that violates any applicable federal, state, local, or international law or regulation (including, without limitation, any laws regarding the export of data or software to and from the US or other countries); (2) for the purpose of exploiting, harming, or attempting to exploit or harm minors in any way by exposing them to inappropriate content, asking for personally identifiable information, or otherwise; (3) to transmit, or procure the sending of, any advertising or promotional material, including any "junk mail", "chain letter", "spam", or any other similar solicitation; (4) to impersonate or attempt to impersonate SAT Catalyst Fund, any SAT Catalyst Fund employee, another user, or any other person or entity (including, without limitation, by using email addresses associated with any of the foregoing); (5) to engage in any other conduct that restricts or inhibits anyone's use or enjoyment of the Site, or which, as determined by us, may

harm SAT Catalyst Fund or users of the Site or expose them to liability. Additionally, you agree not to (1) use the Site in any manner that could disable, overburden, damage, or impair the site or interfere with any other party's use of the Site, including their ability to engage in real time activities through the Site; (2) use any robot, spider, or other automatic device, process, or means to access the Site for any purpose, including monitoring or copying any of the material on the Site; (3) use any manual process to monitor or copy any of the material on the Site or for any other unauthorized purpose without our prior written consent; (4) use any device, software, or routine that interferes with the proper working of the Site; (5) introduce any viruses, Trojan horses, worms, logic bombs, or other material that is malicious or technologically harmful; (6) attempt to gain unauthorized access to, interfere with, damage, or disrupt any parts of the Site, the server on which the Site is stored, or any server, computer, or database connected to the Site; (7) attack the Site via a denial-of-service attack or a distributed denial-of-service attack; or (8) otherwise attempt to interfere with the proper working of the Site.

7. Intellectual Property and Proprietary Rights: SAT Catalyst Fund owns exclusively all right, title and interest in and to the Site, including, without limitation, all material contained in or displayed on the Site (other than material not owned by any person and material which SAT Catalyst Fund is licensed to use or display), software, code, data, the look, feel, design and layout of the Site, and compilations of the foregoing, except as otherwise specified. Except as expressly provided herein, SAT Catalyst Fund does not grant any express or implied rights with regard to any such material. Removing or altering any copyright notice on any page of the Site is prohibited. SAT Catalyst Fund also owns a copyright in the Site as a collective work and/or compilation, and in the selection, coordination, arrangement, and enhancement of the Site's content.

The Site may include content provided by third parties, including materials provided by other users, bloggers, and third-party licensors, syndicators, aggregators, and/or reporting services (any individual or organization other than SAT Catalyst Fund or Significant Matters is identified in these Terms and Conditions as a "Third Party," and content produced or owned by a Third Party are identified in these Terms and Conditions as "Third Party Content."). All statements and/or opinions expressed in these materials, and all articles and responses to questions and other content, other than the content provided by SAT Catalyst Fund, are solely the opinions and the responsibility of the person or entity providing those materials. These materials do not necessarily reflect the opinion of SAT Catalyst Fund. We are not responsible, or liable to you or any third party, for the content or accuracy of any materials provided by any third parties.

SAT Catalyst Fund either owns or holds a license from the owner for the display or other use of all legally-protectable trademarks, service marks, and trade names displayed on the Site. The names of other companies and products mentioned on the Site may be the trademarks of their respective owners.

8. Disclaimers of Warranties and Assumption of Risk: You understand that we cannot and do not guarantee or warrant that content, files, or other data on internet and/or the Site will be free of viruses or other destructive code. You are responsible for implementing sufficient procedures and checkpoints to satisfy your particular requirements for anti-virus protection and accuracy of data input and output, and for maintaining a means external to our site for any reconstruction of any lost data. WE WILL NOT BE LIABLE FOR ANY LOSS OR DAMAGE CAUSED BY A DISTRIBUTED DENIAL-OF-SERVICE ATTACK, VIRUSES OR OTHER HARMFUL MATERIAL THAT MAY INFECT YOUR COMPUTER EQUIPMENT, COMPUTER PROGRAMS, DATA OR OTHER PROPRIETARY MATERIAL DUE TO YOUR USE OF THE SITE OR ANY SERVICES OR ITEMS OBTAINED THROUGH THE SITE OR TO YOUR DOWNLOADING OF ANY MATERIAL POSTED ON IT, OR ON ANY SITE LINKED TO IT.

YOUR USE OF THE SITE, ITS CONTENT AND ANY SERVICES IS AT YOUR OWN RISK. THE SITE, ITS CONTENT AND ANY SERVICES ARE PROVIDED ON AN "AS IS" AND "AS AVAILABLE" BASIS, WITHOUT

ANY WARRANTIES OF ANY KIND, EITHER EXPRESS OR IMPLIED. NEITHER SAT CATALYST FUND NOR ANY PERSON ASSOCIATED WITH SAT CATALYST FUND MAKES ANY WARRANTY OR REPRESENTATION WITH RESPECT TO THE COMPLETENESS, SECURITY, RELIABILITY, QUALITY, ACCURACY OR AVAILABILITY OF THE SITE. WITHOUT LIMITING THE FOREGOING, NEITHER SAT CATALYST FUND NOR ANYONE ASSOCIATED WITH SAT CATALYST FUND REPRESENTS OR WARRANTS THAT THE SITE, ITS CONTENT OR ANY SERVICES OR ITEMS OBTAINED THROUGH THE SITE WILL BE ACCURATE, RELIABLE, ERROR-FREE OR UNINTERRUPTED, THAT DEFECTS WILL BE CORRECTED, THAT OUR SITE OR THE SERVER THAT MAKES IT AVAILABLE ARE FREE OF VIRUSES OR OTHER HARMFUL COMPONENTS OR THAT THE SITE OR ANY SERVICES OR ITEMS OBTAINED THROUGH THE SITE WILL OTHERWISE MEET YOUR NEEDS OR EXPECTATIONS.

SAT CATALYST FUND HEREBY DISCLAIMS ALL WARRANTIES OF ANY KIND, WHETHER EXPRESS OR IMPLIED, STATUTORY OR OTHERWISE, INCLUDING BUT NOT LIMITED TO ANY WARRANTIES OF MERCHANTABILITY, NON-INFRINGEMENT AND FITNESS FOR PARTICULAR PURPOSE.

THE FOREGOING DOES NOT AFFECT ANY WARRANTIES WHICH CANNOT BE EXCLUDED OR LIMITED UNDER APPLICABLE LAW.

9. Release and Limitation of Liability: YOU WAIVE, RELEASE AND DISCHARGE SAT CATALYST FUND, ITS PARENT AND EACH OF THEIR AFFILIATES, LICENSORS, SERVICE PROVIDERS, EMPLOYEES, AGENTS, OFFICERS OR DIRECTORS (“RELEASED PARTIES”) FROM, AND COVENANT NOT TO SUE THE RELEASED PARTIES FOR, ANY LIABILITY RELATED TO YOUR USE, OR INABILITY TO USE, THE SITE, ANY SITES LINKED TO IT, ANY CONTENT ON THE SITE OR SUCH OTHER SITES OR ANY SERVICES OR ITEMS OBTAINED FROM SAT CATALYST FUND, INCLUDING ANY DIRECT, INDIRECT, SPECIAL, INCIDENTAL, CONSEQUENTIAL OR PUNITIVE DAMAGES, INCLUDING BUT NOT LIMITED TO, PERSONAL INJURY, PAIN AND SUFFERING, EMOTIONAL DISTRESS, LOSS OF REVENUE, LOSS OF PROFITS, LOSS OF BUSINESS OR ANTICIPATED SAVINGS, LOSS OF USE, LOSS OF GOODWILL, LOSS OF DATA, AND WHETHER CAUSED BY TORT (INCLUDING NEGLIGENCE), BREACH OF CONTRACT OR OTHERWISE, EVEN IF FORESEEABLE. THE FOREGOING DOES NOT AFFECT ANY LIABILITY WHICH CANNOT BE EXCLUDED OR LIMITED UNDER APPLICABLE LAW.

IF YOU ARE DISSATISFIED WITH ANY ASPECT OF YOUR INTERACTION WITH SAT CATALYST FUND, YOUR SOLE AND EXCLUSIVE REMEDY IS TO DISCONTINUE SUCH INTERACTION. TO THE EXTENT APPLICABLE LAW DOES NOT PERMIT THE FOREGOING LIMITATIONS OR EXCLUSIONS OF LIABILITY, YOU AGREE THAT THE AGGREGATE LIABILITY OF THE RELEASED PARTIES FOR ANY REASON WHATSOEVER RELATED TO YOUR INTERACTION WITH SAT CATALYST FUND MAY NOT EXCEED THE LESSER OF (A) \$10 OR (B) THE AMOUNT PAID BY YOU, IF ANY, FOR SERVICES FROM SAT CATALYST FUND, WHICH DOES NOT INCLUDE THE AMOUNT OF ANY GIFTS YOU MAKE TO SAT CATALYST FUND OR ANY OF ITS FUNDS.

10. Indemnity: You, together with each of your officers, directors, managers, and owners, if you are not a natural person, agree to indemnify SAT Catalyst Fund and any of its licensors, and their respective parents, affiliates, subsidiaries, and related companies, and all of their respective officers, directors, employees, legal representatives, agents, heirs, successors and assigns, from and against any damages, liabilities, losses, costs and expenses (including reasonable attorneys’ fees and court costs) arising out of or connected in any way to any claims, actions, suits or demands based on or related to (1) your use of the Site, or (2) any breach by you of these Terms and Conditions, or (3) any Loss or Owner Liabilities related to any assets donated to SAT Catalyst Fund.

For purposes of this section, “Loss” means any loss or liability arising in whole or in part from (1) a breach of a representation, warranty, or covenant of an Authorized Person under these Terms and Conditions or any other agreement with SAT Catalyst Fund (whether originally with SAT Catalyst Fund or by assignment), or (2) a tort or other breach of a legal duty, regardless of to whom owed, by an Authorized Person a related party or any employee or agent of an Authorized Person, whether the

loss or liability is direct or consequential, and whether or not it is within the reasonable contemplation of the parties. For purposes of this section, "Owner Liabilities" means any financial obligation imposed upon, acceded to, or reasonably incurred by us (1) because we are the owner of the donated asset, or (2) to enable us to (a) receive, secure or maintain ownership of all or any part of the donated asset or cash or non-cash proceeds thereof, (b) maintain all or any part of the donated asset or non-cash proceeds thereof within a donor advised fund (as defined in Section 4966(d)(2) of the Code) without penalty, or (c) operate, maintain, manage, or liquidate all or any part of the donated asset or non-cash proceeds thereof, but excluding any Loss.

11. Dispute Resolution and Choice of Law: These Terms and Conditions are governed by and must be interpreted in accordance with the laws of the State of Kansas, without reference to its conflicts of law principles. You agree that any dispute between you and SAT Catalyst Fund or an affiliate, subsidiary, or related company of SAT Catalyst Fund, or any officer, director, employee, agent, successor, or assign of any of the foregoing, which is not otherwise disposed of by private agreement and arises out of or in any way relates to these Terms and Conditions, the Site, any gifts you have made (or alleged to have made) to SAT Catalyst Fund, any services SAT Catalyst Fund provides or fails to provide, or other subjects of these Terms and Conditions will be resolved by binding arbitration in accordance with the rules of the Institute for Christian Conciliation, without recourse to any court or tribunal except to the extent necessary to enforce said Institute's arbitral award or finding. You also agree that any such dispute resolution proceedings will be conducted (1) on an individual basis and not in a class, consolidated, or representative action and (2) in Johnson County, Kansas. You hereby consent to the exclusive jurisdiction of the state or federal courts with jurisdiction in Johnson County, Kansas, to enforce any arbitral award or resolve any dispute regarding the enforceability or applicability of this arbitration provision, or to resolve any other dispute described in this provision in the event this arbitration provision is determined to be unenforceable with regard to or inapplicable to such dispute.

12. Equitable Remedies: You acknowledge and agree that any unauthorized use or disclosure by you of the Site, any of SAT Catalyst Fund's Confidential Information, or any infringement or other violation of the intellectual property rights of SAT Catalyst Fund, will cause irreparable injury for which SAT Catalyst Fund or the other person cannot be fully compensated by money damages. You agree that, in the event of such a violation, SAT Catalyst Fund or the other person may seek and recover (in addition to any other available remedies) preliminary and permanent injunctive relief, without the necessity of posting bond or security, and further may recover from you its reasonable attorneys' fees and costs incurred in seeking and obtaining such relief.

13. Age and Geographic Targeting: The Site is offered and available to users who are at least 18 years of age. By using the Site, you represent and warrant that you are of legal age to form a binding contract with us and meet all of the foregoing eligibility requirements. We are located in the United States and we provide the Site for use only by persons located in the United States. We make no claims that the Site or any of its content is accessible or appropriate outside of the United States. Access to the Site may not be legal by certain persons or in certain countries. If you access the Site from outside the United States, you do so on your own initiative and are responsible for compliance with local laws.

14. Integration, Waiver and Severability: The terms of these Terms and Conditions, together with any application or other document incorporating these Terms and Conditions or incorporated into these Terms and Conditions, comprise the entire agreement between you and SAT Catalyst Fund with respect to its subjects. No waiver by SAT Catalyst Fund of any term or condition in these Terms and Conditions shall be deemed a further or continuing waiver of such term or condition or a waiver of any other term or condition, and any failure of SAT Catalyst Fund to assert a right or provision under these Terms and Conditions shall not constitute a waiver of such right or provision. If any provision of these Terms and Conditions is held by a court or other tribunal of

competent jurisdiction to be invalid, illegal or unenforceable for any reason, such provision shall be eliminated or limited to the minimum extent such that the remaining provisions of these Terms and Conditions continue in full force and effect.

15. Assignment: You may not assign your rights and obligations under these Terms and Conditions, in whole or in part, without SAT Catalyst Fund's prior written consent and any such assignment without such consent will be null and void. SAT Catalyst Fund may assign its rights and obligations under these Terms and Conditions, in whole or in part, without your consent. These Terms and Conditions will inure to the benefit of the parties hereto and their permitted successors and assigns.

16. Modification of these Terms and Conditions: We may amend these Terms and Conditions, including terms, conditions, and guidelines incorporated herein by reference, at any time by posting the revisions to the Site. You consent to and accept any such amendment by signing a copy or otherwise expressing acceptance, or by doing any of the following after SAT Catalyst Fund posts the amended Terms and Conditions on any of its public websites: making a gift or grant recommendation to SAT Catalyst Fund, or accessing, accepting, taking action or refraining from action in reliance on, or otherwise using the Site or using any of SAT Catalyst Fund's Services. No other act, document, usage or custom amends or modifies these Terms and Conditions, unless such document is signed in writing by an authorized representative of each of the parties.

Attachment A: Fees

Fees for the SAT Catalyst Fund are subject to change. Current fee structure is:

- 2% on all donations when received
- No fee to invest in a PRI
- No Fee to manage the investment during its life cycle
- 2% on all distributions back to the Designated PRI Fund
- No Fee to re-invest to a new PRI
- 5% upon exit out of the SAT Catalyst Fund
- 1% per year on un-allocated dollars

These fees apply if Significant Matters/SAT Catalyst Fund is not involved in the set up and creation of the offer PRI, but serves primarily as a facilitator. If Significant Matters/SAT Catalyst Fund is involved beyond facilitation, there will be an additional consulting fee.