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TERMS OF SERVICE

Last updated: February 4, 2026

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These Terms of Service (“Terms”) govern your access to and use of FHound Insights (the “Service”) operated by Shepherd23 Inc. (Korean: 주식회사 셰퍼드 23) (“Shepherd23,” “we,” “us,” or “our”). By accessing or using the Service, you agree to these Terms.

1. Company Information

Legal name: Shepherd23 Inc. (주식회사 셰퍼드 23)

Address: B1F, Unit 84, 123 Seochojungang-ro, Seocho-gu, Seoul, Republic of Korea

Contact (all inquiries): official@shepherd23.com

2. Business Use Only

The Service is intended for business and professional use only. You represent that you are accessing the Service on behalf of a company, organization, or professional entity (the “Customer”). If you are using the Service for a Customer, you represent that you have authority to bind that Customer to these Terms.

3. Subscriptions, Billing, Auto-Renewal, and Cancellation

3.1 Subscription Plans. Access to the Service is provided on a subscription basis. Plan features, usage limits, and any seat limits are described on the Service website, checkout page, or in a written agreement.

3.2 Start of Term. A subscription begins upon successful payment and remains active through the paid term.

3.3 Auto-Renewal (ON). Unless otherwise stated at checkout or in a written agreement, subscriptions automatically renew at the end of each billing cycle.

3.4 Cancellation Effective Date. You may cancel at any time before the next renewal to prevent future charges. Unless otherwise stated at checkout or in a written agreement, cancellation stops future renewals and you retain access until the end of the then-current paid term. Refunds follow our Refund & Cancellation Policy.

3.5 Failed Payments. If payment fails or remains unpaid, we may suspend access until payment is resolved.

3A. Billing & Taxes (Merchant of Record)

Payments, invoicing, and applicable tax collection are handled by Paddle, our Merchant of Record. Paddle provides order support and may process eligible refunds on our behalf.

4. Accounts and Single-User Access

4.1 Account Security. You are responsible for maintaining the confidentiality of your login credentials and for all activity under your account.

4.2 Single-User Access (One Account per User). Each subscription is tied to a single user account and may be used only by the account holder. Account sharing, credential sharing, or allowing others to access the Service using your account is prohibited. You may not sell, sublicense, assign, or transfer your account or access rights to any other person or entity.

4.3 Internal Sharing of Outputs. You may share outputs generated from the Service (for example, exported reports or files) internally within your organization for internal business purposes only if you do not share account access or login credentials, and you do not publicly distribute, resell, or sublicense such outputs.

4.4 Misuse and Enforcement. We may restrict, suspend, or terminate access if we reasonably believe the Service is being misused or these Terms are being violated, including through unauthorized account sharing.

5. Intellectual Property and Restrictions

5.1 Ownership. The Service and all content and materials provided through it (including reports, analytics, charts, text, methodologies, software, and UI/UX) are owned by Shepherd23 or its licensors unless otherwise stated.

5.2 Limited License. During an active subscription term, you receive a limited, non-exclusive, non-transferable right to access and use the Service for your internal business purposes.

5.3 Prohibited Uses. You may not have:

- (a) resell, redistribute, publicly disclose, or sublicense the Service or content.
- (b) use the Service to build or train competing products or models, or to scrape/crawl/extract data at scale.
- (c) reverse engineer, bypass security, or interfere with the Service's operations; or

(d) use the Service unlawfully.

You may not publicly distribute or resell any reports or content obtained through the Service without our prior written consent.

6. Nature of Information

The Service is provided for informational and analytical purposes only and does not constitute legal, financial, tax, or investment advice. You are solely responsible for decisions made based on the Service.

7. Service Changes and Availability

We may modify, update, or discontinue features for operational, security, or improvement reasons. Temporary interruptions may occur due to maintenance, updates, or incidents. Any service credits for qualifying outages are handled under our Refund Policy and are the primary remedy for such interruptions, except where required by law.

8. Disclaimers

THE SERVICE IS PROVIDED "AS IS" AND "AS AVAILABLE." TO THE MAXIMUM EXTENT PERMITTED BY LAW, WE DISCLAIM ALL WARRANTIES, INCLUDING FITNESS FOR A PARTICULAR PURPOSE, NON-INFRINGEMENT, AND ERROR-FREE OR UNINTERRUPTED OPERATION.

9. Limitation of Liability

9.1 Exclusion of Certain Damages. TO THE MAXIMUM EXTENT PERMITTED BY LAW, WE WILL NOT BE LIABLE FOR INDIRECT, INCIDENTAL, SPECIAL, CONSEQUENTIAL, OR PUNITIVE DAMAGES, OR FOR LOST PROFITS, LOST REVENUE, OR BUSINESS INTERRUPTION.

9.2 Liability Cap. TO THE MAXIMUM EXTENT PERMITTED BY LAW, OUR TOTAL LIABILITY ARISING OUT OF OR RELATING TO THE SERVICE WILL NOT EXCEED THE LOWER OF:
(a) the total subscription fees actually paid by you to us in the three (3) months immediately preceding the event giving rise to the claim; or
(b) USD 1,000 (or the equivalent in KRW),
EXCEPT WHERE NOT PERMITTED BY LAW.

10. Governing Law and Venue

These Terms are governed by the laws of the Republic of Korea. Any dispute arising out of or relating to the Service or these Terms shall be brought exclusively in the Seoul Central District Court, unless mandatory law provides otherwise.

11. Language

These Terms may be provided in multiple languages. In the event of any inconsistency or conflict, the English version shall prevail.

12. Contact

Questions about these Terms: [**official@shepherd23.com**](mailto:official@shepherd23.com)