



## TERMS OF SERVICE

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## RELEVANT PERSONS

In the United Kingdom, this Memorandum is communicated only at (together "Relevant Persons"). This issue of Bonds is available only to a Relevant Class of investors; these include:

- (i) **investment professionals**; or
- (ii) **certified high net worth individuals**; or
- (iii) **certified sophisticated investors**; or
- (iv) **self-certified sophisticated investors**; or
- (v) persons to whom this Information Memorandum may otherwise **lawfully** be communicated.

### **Investment Professional**

An investment professional means someone who, pursuant to Article 19(5) of the Promotions Order, is:

- (a) an Authorised Person;
- (b) an exempt person where the communication relates to a controlled activity (in this case, dealing in securities and contractually based investments), which is a regulated activity in relation to which the person is exempt;
- (c) any other person whose ordinary activities involve dealing in securities and contractually based investments for the purpose of their business, or who it is reasonable to expect would do so for the purposes of their business;
- (d) a government, local authority or international organisation;
- (e) a director, officer or employee of any of the above whose usual responsibilities involve dealing in securities and contractually based investments in that capacity where the promotion is made to them in that capacity.

### **Certified High Net Worth individual**

A certified high net worth individual is an individual who, pursuant to Article 48 of the Promotions Order, has signed in the last 12 months a statement of high net worth in the form set out in Part I of Schedule 5 of the Promotions Order to the effect that he/she had an annual income during the immediately preceding financial year of not less than £100,000 and/or that he/she held throughout such period net assets of not less than £250,000 (excluding primary residence or any loan secured on it, rights under long term insurance contracts and benefits payable on the termination of service or on death or retirement).

### **Certified Sophisticated investor**

A certified sophisticated investor is an individual who, pursuant to Article 50 of the Promotions Order, has a certificate in writing signed and dated by an Authorised Person in the last three years to the effect that he/she is sufficiently knowledgeable to understand the risks associated with an investment in equities, and must also have signed in the last 12 months a statement in the terms required by Article 50(1)(b) of the Promotions Order to the effect that he/she qualifies as a certified sophisticated investor in relation to equities, the contents of the material received may not have been approved by an authorised person and may therefore not be subject to controls which would apply if it were made or approved by an authorised person, and that he/she is aware that it is open to him/her to seek advice from someone who specialises in advising on this kind of investment.

### **Self-Certified Sophisticated investor**

A self-certified sophisticated investor is an individual who, pursuant to Article 50A of the Promotions Order, has signed in the last 12 months a statement in the form set out in Part II of Schedule 5 of the Promotions Order to the effect that he/she:

- (a) understands the meaning of declaring him/herself to be a self-certified sophisticated investor as set out in that statement; and
- (b) accepts that he/she can lose his/her property and other assets from making investment decisions based on financial promotions and is aware that it is open to him/her to seek advice from someone who specialises in advising on investments; and
- (c) is, and had been for the previous six months, a member of a network or syndicate of business angels; and/or
- (d) has made more than one investment in an unlisted company in the previous two years; and/or
- (e) is working, or had worked in the previous two years, in a professional capacity in the private equity sector or in the provision of finance for small and medium enterprises; and/or
- (f) is, or had been in the previous two years, a director of a company with an annual turnover of at least £1 million.

Any person who is not a Relevant Person should not act or rely on this Memorandum or any of its contents and should return it immediately to the Company.

Potential investors who are uncertain of their status should refer to the relevant provisions of the Promotions Order for their full terms and effect. The securities described in this Memorandum are only available to Relevant Persons. Persons outside the United Kingdom should be referred to in this Memorandum the specific selling restrictions.

