

Platform terms and conditions - Estonia

Date: 15 May 2026

These terms and conditions apply to Venturebeam clients whose service provider is Venturebeam Markets AS, incorporated in Estonia, being clients resident in the European Economic Area ("EEA")

1 INTRODUCTION

- 1.1 Venturebeam Markets AS ("**Venturebeam**", "**we**" or "**us**") is authorised and regulated by the Estonian Financial Supervision and Resolution Authority under permit number 4.1-1/212.
- 1.2 We operate a private Platform for investment in shares, debt securities and other investments ("**Investments**") as set out in these Terms and Conditions.
- 1.3 When a person ("**you**" or where specified either Investor, Lead Investor, Issuer, Fundraising Company and/or Representative all together referred to as a "**Verified Service Receivers**" or each separately as a "**Verified Service Receiver**") submits an application to become the Verified Service Receiver on our Platform, you accept, and to the extent appropriate, undertake to comply with, these Terms and Conditions, and they form the basis of a binding agreement between you and us consisting of:
 - 1.3.1 these Terms and Conditions;
 - 1.3.2 the Fee Schedule;
 - 1.3.3 any other applicable agreement concluded with Venturebeam, such as holding deed, Service Agreement, etc;
 - 1.3.4 any applicable policy including the Privacy Policy and Terms of Use (each available on our website)
(together, the "**Platform Agreements**").
- 1.4 In addition to the Platform Agreements, we may offer services or products or make available Investments which are subject to additional terms and/or documentation.
- 1.5 With Fundraising Companies and/or Issuer we will additionally enter into separate terms and these separate terms will prevail as between us and such Fundraising Company and/or Issuer in the event of inconsistency with these Terms and Conditions.
- 1.6 The Glossary in the Schedule to these Terms and Conditions sets out the definitions of words and phrases used in these Terms and Conditions and gives the rules for interpreting them.
- 1.7 For the purpose of EFSA rules, the Platform Agreements, including these Terms and Conditions, are our client agreement with you. Please read these Terms and Conditions, and the remainder of the Platform Agreements, carefully and print a copy for your future reference. A link to the latest version of these Terms and

Conditions for you to download or print (and the amendment history) will also be available under your account settings.

1.8 We will regard the Platform Agreements as setting out all the terms agreed between you and us with respect to your use of the Platform. If you do not agree with these Terms and Conditions, or any other aspect of the Platform Agreements, please do not make any further use of the Platform. Please contact us by e-mail at info@venturebeam.com if you have any questions about these Terms and Conditions and we will try to get back to you within 3 Business Days.

2 REGISTERING AS A VERIFIED SERVICE RECEIVER

2.1 To become an Investor, Representative or Lead Investor you need to receive a personal invite to your email address. Any kind of body corporate who is seeking funds can initiate a fundraising application on the Platform.

2.2 To register as an Verified Service Receiver on our Platform, you must:

- 2.2.1 If you are an individual, be at least 18 years old, and provide us with the identification documentation we request;
- 2.2.2 If you are a legal person, not an individual (for example you are a company), provide us with such confirmations of status or other documents as we may require; and
- 2.2.3 with respect to any securities or investments offered by a US domiciled Issuer and/or Fundraising Company, you confirm and agree that you are not a US resident or US person (as defined in Regulation S of the U.S. Securities Act of 1933 - the "**Act**") and are not acquiring any Investments for the account or benefit of any US person.

2.3 By registering as the Verified Service Receiver, you confirm that:

- 2.3.1 you are not breaching any requirement of applicable law binding on you in the country or state where you are located;
- 2.3.2 if you are a legal person, not an individual (for example, you are a body corporate) you confirm that you have the appropriate internal and any external, including regulatory, if required, authorisation to enter into the Platform Agreements; and
- 2.3.3 you have submitted to Venturebeam accurate and updated data;
- 2.3.4 you are aware that Venturebeam may have an obligation to provide relevant authorities with information on you and your transactions, and you agree to the disclosure of such information;
- 2.3.5 You undertake not to use Venturebeam or the Services as per clause 4.1 for the purpose of attainment of illegal objectives and not to exercise your rights in bad faith or for the purpose of causing harm to Venturebeam.

2.4 In addition to clause 2.3, by registering as an Investor, you confirm that:

- 2.4.1 you are a professional client as described by the Venturebeam in the relevant step in the Platform;
- 2.4.2 You have read and understood the non-exhaustive risk warnings at clause 12 of these Terms and Conditions as well as those set out on the Platform, and are prepared and able to accept the risks of investing via our Platform

or based on the information provided in the Investment Offers on our Platform;

2.4.3 Except as specifically agreed with us, you invest on your own account and not on behalf of any third-party investor. You confirm that unless we agree otherwise, you are not acting as trustee, broker, investment manager or in any other capacity as representative of a third party.

2.5 Before we accept you as an Investor, you must provide us with certain confirmations of your status and must answer to our satisfaction questions which we put to you to ascertain your knowledge, experience and understanding of risks of investing via our Platform as a professional client.

2.6 We may, in our discretion, ask further questions or apply other tests in respect of particular Investments.

2.7 You should note that a Lead Investor has specific responsibilities as are set out in more detail in clause 5 of these Terms and Conditions and any other relevant agreements. We will ask additional questions designed to ascertain whether any person attempting to register as a Lead Investor has sufficient skills, experience and other qualities for such a role. Our acceptance of a person as a Lead Investor does not imply any endorsement of the opinions of any such individual on our part.

2.8 It is essential that you as Verified Service Receiver provide accurate and truthful information in response to any questions we may ask you and any declarations which we may ask you to give when you register as a Verified Service Receiver.

2.9 Subject to Applicable Law, we may in our discretion refuse to allow you to use the Platform and/or may refuse to make certain Investments available to you and shall not be obliged to give any reasons for our refusal.

2.10 We may make such further enquiries or obtain such further documents in connection with your application to use the Platform as we consider appropriate (including any that are referred to in clause 15 of these Terms and Conditions).

2.11 You must keep any Security Details required to access the Platform safe at all times and should not disclose them to any third party. You must tell us immediately if there is any breach of security, loss, theft or unauthorised use of the Security Details. You will be responsible for any use of the Security Details where you have allowed another person to use them deliberately, negligently or in breach of these Terms and Conditions and any other aspect of the Platform Agreements.

3 CATEGORISATION - OF THE INVESTORS

3.1 We offer the Services solely to the professional clients and will categorise you as the Investor a professional client for the purposes of ESMA.

3.2 Subject to Investor's rights stipulated in the Applicable Law, contractual right (such as Shareholders Agreement) or Articles, we may offer the Services to a retail client if the Investor is exercising its right to participate in investing to a specific

Investment Offer. The access on the Platform for these Investors will be limited solely to these specific Investment Offers.

- 3.3 You must inform us of any changes in your circumstances which might affect our categorisation of you as a professional client.
- 3.4 Where we reasonably consider it appropriate in accordance with ESMA, we withdraw your categorisation as professional client. If done so you lose the possibility to make further Investments on the Platform.
- 3.5 You may also request a different categorisation. We will consider any request you may make to be categorised in a different way but are not obliged to agree to any change in how we have categorised you.
- 3.6 For Venturebeam to categorise any person as a professional client under Applicable Law, it may require information as to that person's knowledge, experience and understanding of the risks of any investment activity. Where it requires such information from such person, that person must answer all questions Venturebeam may put to it fully and truthfully, and you hereby undertake to do so.
- 3.7 Any person must promptly inform Venturebeam of any circumstances which might affect its categorisation.
- 3.8 Where Venturebeam has correctly categorised a person as a professional client, Venturebeam is entitled to assume that such party has the necessary level of experience and knowledge to understand the risks involved in relation to any investment service or transaction.

4 SERVICES PROVIDED VIA PLATFORM

- 4.1 The Services we provide via the Platform are to enable:
 - 4.1.1 Fundraising Companies to raise funds;
 - 4.1.2 Investors to see or invest in Investments;
 - 4.1.3 Fundraising Companies or other client companies to apply for impact and business screening (for avoidance of doubt, currently this service is provided by Venturebeam Technology OÜ);
 - 4.1.4 custody service, where Venturebeam holds the securities as nominee on and for behalf of Investors;
 - 4.1.5 other services provided via the Platform.
- 4.2 Where you are registered as an Investor, you may view information about Investment Offers available for you on our Platform.
- 4.3 Each Investment Offer will normally be divided into three phases:
 - 4.3.1 The **VC Appraisal** phase - where the approved deals will be offered to Panel Members who potentially can become a Lead Investors. For every deal the Venturebeam will offer the Investor to participate in the VC Appraisal as the Panel Members, based on the investment profile and preferences

expressed by the Investor. If accepted, a Panel Member can make an offer for the deal in the VC Appraisal - including propose the terms of the deal. It is at the discretion of the Fundraising Company to decide which offer it will accept or decline. Solely one offer can be selected. With a selected Lead Investor, they will proceed with terms negotiations. The agreed terms will be used for publishing an Investment Offer to other Investors.

- 4.3.2 The **Placement** phase - a private offering on the Platform to a pre-selected Investors to invest in the securities of Fundraising Company.
- 4.3.3 The **Indications Phase** (if applicable)- this enables Fundraising Companies and/or the Lead Investor to gauge initial interest and to consider on what terms (if any) a firm proposal of investment can be made. The information provided at the Indications Phase will be limited and subject to confirmation if the Investment Offer progresses to the next stage.
- 4.3.4 The **Proposals Phase** - based on the reaction of Investors, the Fundraising Company may make available final and complete information to those Investors it selects to receive such information. Those to whom the offer is made can agree to invest on the basis of the information and terms provided to them and any agreement to invest on the part of an Investor will be binding on such Investor subject to Applicable Law.

4.4 The Investments made available to the Investors via the Platform may include:

- 4.4.1 **Nominee structure** - shares in the Fundraising Company are held in custody for you by Venturebeam Nominee in accordance with the terms set out in clause 7.
- 4.4.2 **A direct investment structure** - you will be registered directly as shareholder, bondholder or other relationship with the Fundraising Company or Issuer of the Investment. However, Placement and other related phases will take place on the Platform; and
- 4.4.3 **Such other investments** (which may include funds or collective investment undertakings) as we may specify.

4.5 If you choose to invest, you will be required to enter into one or more investment agreements (provided and agreed by the Investors, Lead Investor and Fundraising Company) relating to your Investment. If the terms of any investment agreement are inconsistent with these Terms and Conditions, then the Terms and Conditions shall take priority in relation to that Investment.

4.6 Before entry into any Investment, you may be required to answer further questions relating to your investment knowledge and experience and may be required to agree to specific documentation relating to that Investment.

4.7 We will comply with our obligations in relation to any information or material posted to the Platform, including taking reasonable care to ensure that it is clear, fair or not misleading. Neither we nor the Lead Investor provides any advice on the merits of investing in any Investment made available via the Platform nor do we or the Lead Investor make any personal recommendation as to investment via the Platform. You should take such relevant advice as is appropriate in your circumstances. If you are unsure of any investment decision you should seek a professional financial adviser.

4.8 With respect to a US domiciled Fundraising Company and/or Issuers;

- 4.8.1 all offers and sales of securities or investments prior to the expiration of the distribution compliance period specified in paragraph (b)(2) or (b)(3)) of Rule 903 of the Act, as applicable, shall be made only in accordance with the provisions of Rule 903 or 904 of such Regulation, as applicable; pursuant to registration of the securities under the Act; or pursuant to an available exemption from the registration requirements of the Act; and
- 4.8.2 such securities or investments will not be offered or sold to a U.S. person, as defined in Rule 902(k) of Regulation S, and may not be used to engage in hedging transactions with regard to such securities or investments prior to the expiration of the distribution compliance period specified in paragraph (b)(2) or (b)(3) of Rule 903, as applicable, unless in compliance with the Act; and
- 4.8.3 such securities or investments contain a legend (via physical certificates or electronic book-entry) to the effect that transfer is prohibited except in accordance with the provisions of Regulation S, pursuant to registration under the Act, or pursuant to an available exemption from registration; and that hedging transactions involving those securities may not be conducted unless in compliance with the Act; and
- 4.8.4 by contract and/or a provision in its bylaws, articles, charter or comparable document, it will refuse to register any transfer of the securities not made in accordance with the provisions of Regulation S, pursuant to registration under the Act, or pursuant to an available exemption from registration.

5 THE ROLE OF THE LEAD INVESTOR

- 5.1 The Lead Investor will be an Investor for a specific Investment. It will be selected during VC Appraisal and will need to be approved by the Fundraising Company. The role of the Lead Investor will be subject to terms set out in the clauses 5.2 – 5.7 below, in addition to other Platform Agreements.
- 5.2 The Lead Investor shall:
 - 5.2.1 subject to Applicable Law, assist with facilitating and co-ordinating investment including in helping the Fundraising Company to form the syndicate of Investors via the Platform in accordance with these Terms and Conditions and the other relevant agreements; and
 - 5.2.2 invest the amount of the Commitment, and shall warrant to Venturebeam, the Venturebeam Nominee and each Investor to comply with its obligations set out in these Terms and Conditions, the Subscription Agreement and any other documentation to which it is party.
- 5.3 The Lead Investor may assist in clarifying points raised by Investors in relation to an Investment Offer. It may express opinions as to issues that are raised in relation to an Investment.
- 5.4 The Lead Investor may also facilitate the transmission of information to Investors. If requested to do so, it may on behalf of Investors cast votes in respect of shares which are held on and for behalf of Investor in the custody of Venturebeam Nominee.
- 5.5 The Lead Investor is not an investment adviser, investment manager or other person carrying on investment activities by way of business or on a professional

basis. If you require professional financial advice, you should seek this from an appropriately authorised professional who specializes in Investments of the relevant kind.

5.6 The Lead Investor will disclose in the Investment Offer Materials any and all fees earned by him or her in relation to his or her role as Lead Investor.

5.7 The Lead Investor does not act as agent or representative of Venturebeam and subject to Applicable Law, Venturebeam takes no responsibility for any actions he may take and/or opinions he or she may express.

6 CLIENT MONEY AND INVESTMENTS

6.1 Provided the option to invest directly via the Platform, which will include Venturebeam to acquire the Investment on behalf of the Investor with the funds of the Investor, is available and the Investor will choose this option. The Investor must have deposited sufficient funds, using the payment methods specified on the Platform.

6.2 Funds deposited will be held as Client Money in accordance with ESMA.

6.3 Any amount received on your account (including any dividends, interest or other returns on any Investment) will also be held by us as Client Money in accordance with ESMA.

6.4 Client Money will be held in a segregated account with an EEA Credit Institution or other person as permitted by ESMA. Unless otherwise specifically agreed, no interest will be paid in respect of Client Money.

6.5 Where we hold Client Money for you, we will open a Wallet for you. The Wallet will reflect:

6.5.1 Client Money held for you; and

6.5.2 Investments held by you
(together as the "**Funds**").

6.6 When the Investor agrees to a proposal to invest by transferring funds through the Platform, the amount of Client Money will be blocked in your Wallet, which means that it may not be used for any other purpose or withdrawn unless the Investment does not proceed.

6.7 Where you have agreed to invest as referred to in clause 6.1 and there are insufficient funds in your Wallet to cover the Investment, you must transfer sufficient funds within the time specified in the relevant investment proposal. If you fail to do so, we may regard this as a material breach of these Terms and Conditions and may terminate these Terms and Conditions in accordance with clause 16.

7 NOMINEE AND CUSTODY ARRANGEMENTS

- 7.1 Where we hold shares and other Investments on the Investors behalf, we will do so in accordance with ESMA. This will not normally apply if you invest via a direct investment structure in accordance with clause 4.4.2.
- 7.2 We will identify, record and hold all clients' Investments separately from any of our own investments and other assets, and in such a way that we can identify the assets at any time.
- 7.3 Wherever practical to do the shares and other Investments will be held by Venturebeam Nominee and where this is the case the Venturebeam Nominee will hold the shares and other Investments as nominee upon trust for the Investor. However, depending on the location of the Fundraising Company and/or Issuer, Investments may be held by a third party (including a custodian or depository) where to do so is consistent with Applicable Law and local market practice. We will decide, depending on Applicable Law and market practice in the relevant jurisdiction, whether your Investments are to be registered or recorded in our name or in the name of the Venturebeam Nominee or in the name of a Relevant Third Party.
- 7.4 Subject to clause 24.2, the legal or regulatory requirements and market practices that apply in each jurisdiction for the separate identification and segregation of the Investments may be different. This may have any of the following consequences:
- 7.4.1 Investments held by a Relevant Third Party who is subject to insolvency (or any similar proceedings) may not be treated in the same way as they would be if they were held by Venturebeam or the Venturebeam Nominee. For example, a Relevant Third Party (or an insolvency practitioner appointed to deal with the assets of the Relevant Third Party) may claim to have a lien or other security interest in respect of the Investments.
 - 7.4.2 Investments held by Venturebeam or the Venturebeam Nominee but located in a jurisdiction other than the jurisdiction of Venturebeam or Venturebeam Nominee, may not be segregated and separately identifiable in the same way as they would be if they were held in the jurisdiction in of Venturebeam or Venturebeam Nominee. This means that, in the event of a failure, the Investments may not be as well protected from claims made on behalf of general creditors.
- 7.5 Subject to clause 24.3, Investments held on your behalf may be pooled with the Investments of other clients. We will keep records to show that your Investments are held on your behalf and do not belong to us. You will nevertheless not be registered as the owner of the relevant Investment on the records of the issuer of that Investment. Where there is an un-reconciled shortfall in assets held (for example in the insolvency of a third party holding those assets) you may share proportionately in that shortfall with other clients.
- 7.6 We will not be liable for any losses that you may suffer should any third party which is not an Affiliate become insolvent, or if any of your assets held by a Relevant Third Party or Venturebeam Nominee are not adequately protected, unless we have failed to exercise due skill, care and diligence in selecting or retaining that third party.

7.7 Provision of information to, and exercise of rights by Investors shall be in accordance with the relevant Platform Agreements .

8 RESTRICTIONS RELATED TO TRANSACTIONS

8.1 Subject to specific investment conditions, Platform Agreements and the Services you may be able to conduct Over-the-Counter transactions (“**OTC**”) within the nominee arrangement provided by the Venturebeam Nominee or otherwise as proposed in investments you have made related to the securities which are held on the Platform.

8.2 You may not engage in any illegal or abusive trading or commercial practices towards Platform or other Verified Service Receivers.

8.3 We may, in our discretion, impose daily restrictions on transactions (e.g. OTC) which can be entered into using the Platform, including size limits for transactions or not permitting any transactions on any given day or for any specified period.

8.4 Subject to the provisions of the applicable Platform Agreements and that these securities are held on the Platform (either via nominee structure or other applicable structure provided by the Venturebeam Group), you as the Investor agree that:

8.4.1 you shall effect any and all transfers of Investments only through the Platform and not by any other means;

8.4.2 you shall not transfer the Investments or the rights to the Investments (whether legal or beneficial) to anyone who is not a user of the Platform. Any such transfer shall be null and void, invalid and ineffective, and we and the relevant Fundraising Company shall not be bound to recognise such transfer. You hereby undertake to indemnify and save harmless us from and against any and all losses, liabilities, costs (including legal costs and experts' and consultants' fees), charges, expenses, actions, proceedings, claims and demands which we may at any time and from time to time sustain, incur or suffer as a result of or arising out of any breach of this clause 8.4.2

9 CANCELLATION

9.1 If you are a Consumer you will have a right to cancel your agreement with us as constituted by the Platform Agreements within 14 days of entering into it by giving us notice to the contact details given in clause 27. If you cancel your agreement with us, all funds you have paid will be returned to you provided you have not agreed to make an Investment.

10 FEES AND CHARGES

10.1 You must pay Fees and Charges in the amount and with the frequency specified in the Fees Schedule and/or any Platform Agreement, included but not limited to Service Agreement, holding deed.

10.2 We may deduct Fees due to us or any third party or Charges incurred by you from any money received in respect of any Investment, money held for you on the Client Money Account or by liquidating any Funds that you hold in your Wallet.

10.3 If you have not paid us any amount to us when due following our written reminder you must additionally pay us late payment interest at a rate equal to the base rate of the European Central Bank plus 2% together with any costs and expenses (including for our internal management time) which we reasonably incur in recovering this amount.

10.4 You should be aware that you may also incur fees and charges in connection with your use of a payment service provider or bank. You should check these with your payment service provider or bank.

10.5 All sums payable under the Platform Agreements are exclusive of value added tax or other applicable sales tax, which shall be added to the sum in question. They also include any stamp duty tax, stamp duty reserve tax or other similar taxes that may be payable on the subscription, trading and transfer of Investments.

11 STATEMENTS AND CONTRACT NOTES

11.1 We will make available to you, on a real-time basis, the particulars of transactions, assets, moneys (provided these are held on the Platform, e.g. Venturebeam Nominee is holding the Investments), charges, credits and other matters in the form of electronic records stored on the electronic facility of the Platform, the Wallet, and you consent to such particulars being made available to you through the Wallet. We will therefore not furnish to you a monthly or quarterly statement of account.

11.2 Clause 11.1 above notwithstanding, you may request from us a statement of account, and in such event, we will provide you with it as soon as practicable.

11.3 We will give you a contract note in respect of each transaction involving the subscription for, sale or purchase of Investments that you enter into via the Platform. The absence of a contract note will not affect the validity of any such transaction that is recorded as executed on the Platform.

11.4 It is your responsibility to review all particulars which have been available on the Platform in accordance with clause 11.1, and all contract notes and statements received, to ensure that they are accurate. If you believe that any such particulars available on the Platform, or any contract note or statement received by you, is incorrect, because it refers to an Investment which you have not subscribed for, purchased or sold, or for any other reason, you must inform us immediately.

12 RISKS

12.1 Investing and making transactions via our Platform is inherently risky. Before deciding to invest or trade via our Platform, you agree to consider the risks set

out in the Risk Disclosure Statement and in the Investment Offer Materials. You acknowledge and agree that the risks as set out therein are designed to provide a point of reference but may not be exhaustive, and that by proceeding to invest, you undertake to us that you have made your own assessment of the risks involved in investing.

- 12.2 If you invest via our Platform you should ensure that such investment is part of a diversified portfolio, containing different types of investments with varying characteristics and risks.
- 12.3 You should carefully consider your own tax position and seek independent appropriate advice on the tax consequences of investing via our Platform. Please note that tax treatment depends on your individual circumstances and may be subject to change in the future.
- 12.4 We will endeavour to answer any questions you may have as to the factual and operational aspects of our Platform but at no time will we provide investment, financial, legal or taxation advice to any person. If you need advice as to whether any Investment on our Platform is suitable for your personal circumstances, you should consult an independent personal adviser who is experienced in advising on Investments of this kind.

13 CONFLICTS OF INTEREST

- 13.1 There may be situations where there is a conflict of interest or potential conflict of interest between our interests and the interests of a client or between the interests of different clients. An example is that we perform services for both Fundraising Companies/Issuer and Investors.
- 13.2 Under Applicable Law, we must have in place arrangements with a view to taking all reasonable steps constituting or giving rise to a material risk of damage to the interests of our clients. Details of our conflicts of interest policy are available at our Webpage.
- 13.3 By becoming a Verified Service Receiver each client acknowledge and accept, so as expressly to override, to the extent permissible, any duties, obligations or restrictions which would otherwise be implied by the Applicable Law, that Venturebeam and/or its Affiliates, individually or taken as a whole, may have conflicts of interest.
- 13.4 If a conflict of interest arises, we shall not be obliged to disclose or take into account any information or other matter which comes to our notice or the notice of any Affiliate or any of the employees, directors, agents of us or any Affiliate:
- 13.4.1 Where we reasonably believe that this would be a breach of any duty of confidentiality owed to such person; or
- 13.4.2 Which does not come to the actual notice of the individual providing the service in question.

14 YOUR DATA

14.1 With respect to the data submitted by Verified Service Receiver, you undertake to:

- 14.1.1 update the registration and profile information and to keep it current and accurate;
- 14.1.2 post through the Platform only content that you own, have created, or which you have clear permission to publish; and
- 14.1.3 be responsible for the content you upload, post, email, transmit, or otherwise make available on or through the Platform;

14.2 You also acknowledge and agree that subject to Applicable Law:

- 14.2.1 we do not endorse any Verified Service Receiver content and are not responsible or liable for any such content, even though it may be unlawful, harassing, defamatory, privacy-invasive, abusive, threatening, harmful, vulgar, obscene, or otherwise objectionable, or may infringe upon the intellectual property or other rights of another; and
- 14.2.2 we do not have an obligation to pre-screen any content. However, we have the right (but not the obligation) in our sole discretion to refuse, edit, move, or remove any content that is submitted on or through the Platform.

14.3 When acting as a Verified Service Receiver, you agree that some content regarding you or the syndicate may be made available to the public through our Platform and/or Website.

14.4 When you act as an Investor on the Platform, we may share certain personal data with relevant parties involved in an Investment Offer, including the Lead Investor and the Issuer, strictly to the extent necessary to facilitate your participation in that Investment Offer and to fulfill statutory obligations (e.g., maintenance of the list of shareholders).

14.5 The categories of personal data that may be shared include:

- 14.5.1 your identification and contact details;
- 14.5.2 information required for legal and regulatory compliance (including KYC/AML requirements and tax residency status);
- 14.5.3 details relating to your investment commitments and transactions.

14.6 We do not share data relating to your use of the Platform (such as login activity or document access history) with Lead Investors or Issuers, except where strictly necessary for carrying out investment proposals, security purposes, fraud prevention, or compliance with applicable legal obligations.

14.7 Depending on the context, we process and share your personal data on the basis of:

- 14.7.1 the performance of a contract (to enable your participation in Investment Offers);
- 14.7.2 compliance with legal obligations (specifically AML/CFT and MiFID II reporting requirements); and/or
- 14.7.3 our legitimate interests in operating and securing the Platform, provided such interests are not overridden by your fundamental rights and freedoms.

14.8 Where required by law, we will obtain your consent prior to sharing specific categories of data.

14.9 Lead Investors and Issuers receiving your personal data will act as independent data controllers and are responsible for processing your data in accordance with applicable data protection laws. Issuers are strictly prohibited from using Investor data for marketing purposes unless separate consent is obtained. You may exercise your data protection rights directly with them where applicable. In the event of a breach of data protection obligations by a Lead Investor or Issuer, said party shall indemnify the Platform for any resulting administrative fines or legal costs.

14.10 For further details on how your personal data is processed, including information on international transfers and retention periods, please refer to our Privacy Policy.

15 FINANCIAL CRIME AND FINANCIAL SANCTIONS

15.1 Venturebeam has obligations under Applicable Law in relation to the prevention of market abuse, financial crime, fraud, tax fraud, bribery, corruption, money-laundering, terrorism financing, drug trafficking and other serious crimes, and in relation to international sanctions.

15.2 Included in our responsibilities under Applicable Law are obligations to ascertain essential information concerning our clients and others with whom we have a business relationship and making reports to authorities involved in the prevention, investigation, prosecution and enforcement of such measures.

15.3 Each Verified Service Recipient agrees and undertakes promptly to provide any information we may require in relation to the matters set out in this clause 15 or as we may otherwise require under the Applicable Law.

15.4 You confirm that you have read the information on our website about the use of video-mediated identification and verification and agree to its use.

15.5 You confirm that when completing any video-mediated interview with us you will provide us with true and complete information. Where it is discovered that you have provided incomplete, untrue or misleading information, we reserve the right to terminate our relationship with you, together with all the Platform Agreements.

16 TERM AND TERMINATION (i.e. ending the Agreement)

16.1 The agreement between us constituted by the Platform Agreements shall continue in force until either party terminates it (i.e. ends it) in accordance with this clause 16.

16.2 You may terminate the Platform Agreements at any time by notice to us given in accordance with clause 21, save for a Platform Agreements where regulations of termination stipulate otherwise, such as Service Agreement, nominee deed, or

any other relevant agreement. These Platform Agreements you may terminate solely in accordance with the specific terms of this particular agreement.

- 16.3 We may terminate or suspend the Platform Agreements by notice to you if:
- 16.3.1 You breach any part of any of the Platform Agreements (including these Terms and Conditions) to an extent that we would regard as material;
 - 16.3.2 We reasonably consider that we are required to end the Agreement under Applicable Law, including but not limited to being in breach of the obligations stipulated in clauses 14.1.1 and 15.3 on the terms set by Venturebeam;
 - 16.3.3 Any sum due and payable to us is not paid by you to us in accordance with these Terms and Conditions or under any of the Platform Agreements;
 - 16.3.4 We suspect you have been involved in fraud, money laundering or other illegal activities;
 - 16.3.5 You are or become a citizen or resident of any country or territory where we reasonably believe we cannot provide Services (or where you do so may lead to significant detriment to us);
 - 16.3.6 it reasonably determines that Venturebeam name or reputation is likely to be prejudiced by its continuing to provide the Services;
 - 16.3.7 You use the Services in any of the following ways:
 - (i) In a way that causes, or is in our view likely to cause, the Services or access to them to be interrupted or damaged in any way;
 - (ii) To send or reuse material which is illegal, offensive, abusive, indecent, obscene, defamatory or menacing;
 - (iii) To send or reuse material in breach of copyright, trademark, confidence, privacy or other intellectual property right; and/or
 - (iv) Which consists of or contains software, viruses, political campaigning, commercial solicitation chain letters, mass mailings or spam;
 - (v) In a way which we consider may cause annoyance, inconvenience or needless anxiety to other users;
 - 16.3.8 We suspect you have been involved in market abuse, financial crime, fraud, bribery, corruption, money laundering, terrorism financing, drug trafficking or other illegal activities;
 - 16.3.9 We have reasonable concerns that you do not have a sufficient understanding of the nature of any of the Investments or the risk of trading in any of the Investments, and/or we believe on reasonable grounds that you are unable to manage the risks that arise from your Investments via the Platform.
- 16.4 If we terminate your Investor status, we may (subject to Applicable Law) limit your access to the Services in a way that we only accept outgoing payments and/or selling instructions and/or transfer of the Investments and do not permit you to make further Investments or purchases.
- 16.5 If following termination in accordance with this clause 16, you have not submitted respective instruction(s) within a reasonable time or such time as specified by us, we reserve the right to sell your Investments (subject to it is held by Venturebeam Nominee) at the best price which in our reasonable opinion can be reasonably obtained at that time. The funds from the sale of the Investments shall be delivered to your cash account known to us or, as the case may be, held by us until you send us information about your valid cash account. You also agree,

that we can deduct from any proceeds received any sums which we reasonably consider to be due to us under any of the Platform Agreements (including any amount we reasonably consider to be due to us under clauses 18.1 and/or 18.2) and any reasonable expenses we may incur (including banking fees) in relation to termination.

16.6 In the event of your death, we will comply with the applicable law governing your estate. We will be authorised to act in accordance with any reasonable instructions given to us by any person(s) acting in any legal capacity as your representatives on death, on production by them of appropriate identifying material authorising them to act in this capacity. We will not, however, permit such persons to make further Investments and will only accept their instructions in relation to withdrawal of cash and sale of Investments.

16.7 The Investor is responsible for all administrative and operational requirements to hold or receive such assets including opening personal securities accounts with brokers, central securities depositories or otherwise.

17 AMENDMENTS (changing the Platform Agreements)

17.1 We may change the terms of the Platform Agreements, including these Terms and Conditions, by notice to you or by posting the amended version on the Platform.

17.2 We will normally only make changes in the following circumstances:

- 17.2.1 to reflect changes in law or regulation which have been made or which we expect to happen;
- 17.2.2 to reflect changes in external interest rates or currency rates;
- 17.2.3 to introduce new measures to protect us against fraud or financial crime;
- 17.2.4 to change our contact details;
- 17.2.5 to put right any obvious mistakes;
- 17.2.6 to reflect other legitimate cost increases or reductions associated with providing our Services to you;
- 17.2.7 where we reasonably believe that the changes would make the Platform Agreements easier to understand, fairer or more favourable to you;
- 17.2.8 to reflect what we believe to be overall improvements in how we provide the Services (including to accommodate new technology or systems which we introduce or to reflect changes in the banking, investment or financial system);
- 17.2.9 to suspend, modify or withdraw any part of the Services where we have concluded in our discretion that it is no longer practical or economic to continue to provide it on the basis set out in the Platform Agreements.

17.3 We will give notice of changes by posting them on the Platform or by e-mail to you.

17.4 We will normally give you 14 days' notice of any change except where we reasonably consider that it is beneficial to you or is required by Applicable Law, then we may do it by shorter notice. If you are unhappy with any changes to the

Agreement, you may terminate the Agreement within the period of notice (after which you will be deemed to have accepted it).

18 EVENTS BEYOND OUR REASONABLE CONTROL

18.1 Neither we nor you will incur any liability whatsoever for any partial or non-performance of any obligations by reason of any Event beyond the Reasonable Control of the relevant party.

18.2 We will use reasonable efforts to mitigate the effect of any Event beyond our Reasonable Control.

19 LIABILITY

19.1 If you are a Consumer, you will be liable to us for any loss or damage suffered by us as a directly foreseeable consequence of any material breach of the Platform Agreements by you or any fraud or wilful misconduct by you.

19.2 If you are not a Consumer, you will indemnify us for all costs, losses, expenses, claims or damages or charges which arise as a direct or indirect consequence of your use of the Platform.

19.3 We will only be liable to you for any loss or damage which arises as a directly foreseeable consequence of our breach of any Platform Agreement or our gross negligence, breach of Applicable Laws or fraud.

19.4 We will not be liable to you for any loss or damage whatsoever as a direct or indirect result of a court's or other judicial or administrative body's refusal to accept the position that the Fundraising Company is not engaging in a 'public offer' as that term is used in Regulation (EU) 2017/1129 of the European Parliament and of the Council.

19.5 We will not be liable to you for any indirect, incidental, punitive or consequential damages, loss of business, loss of profits, loss or corruption of data, loss of goodwill or reputation caused by us under the Platform Agreements.

19.6 Our liability to you for any loss or damage arising in connection with any specific Investment shall be limited to no more than the amount you invested.

19.7 Our total liability to you shall in no circumstances exceed the limit of our professional indemnity insurance which at the latest update of these Terms and Conditions was £1,000,000.

19.8 Nothing in the Platform Agreements excludes or restricts our liability for death or personal injury, fraud or fraudulent misrepresentation or any liability to the extent that any such liability cannot be excluded or restricted under Applicable Laws.

19.9 We shall not be responsible for or liable to you for any loss to you arising as a result of any act or omission or any error of judgment in complying with our reporting or other obligations under Applicable Law.

19.10 You waive all rights, claims, actions or proceedings whatsoever which you may have against us for any cost, loss, damage, claim and expenses which you may suffer as a consequence of us acting in accordance with any instructions from you. You undertake to indemnify us and our officers, directors and employees against all damages, claims, liabilities, costs and expenses which any of us may suffer or incur in the course of or as a result of anything done or omitted to be done for the purpose of carrying out any transaction relating to the activities to which these Terms and Conditions apply or for your account, or otherwise complying with your instructions under these Terms and Conditions, and which are not attributable to gross negligence, fraud or wilful default on the part of us or any of our officers, directors or employees.

20 REMEDIES

20.1 The rights and remedies conferred upon the parties to other Platform Agreements shall be in addition, and without prejudice, to all other rights and remedies available to it at law, in equity, by statute or otherwise.

20.2 You acknowledge and agree as an Investor and related Representative that:

20.2.1 irreparable damage would occur if any of the provisions of a Platform Agreement (applicable to you) were not performed by you in accordance with their specific terms or were otherwise breached by you;

20.2.2 Venturebeam, the Company, Issuer and/or Lead Investor may have no adequate remedy at law and that monetary damages may not be a sufficient remedy for any such failure or breach; and

20.2.3 accordingly, each of Venturebeam, the Company, the Issuer and/or the Lead Investor shall be entitled to specific performance of the terms of an applicable Platform Agreement, including, an injunction or injunctions to specifically enforce its terms and provisions without the necessity of establishing that monetary damages would not be an adequate remedy.

21 NOTICES

21.1 Unless specified otherwise in any Platform Agreements, any notice, request or other communication to be given or made by you to us shall be made electronically via the Platform or by sending an e-mail to info@venturebeam.com.

21.2 This does not apply to any formal notice of legal proceedings which must be given by post to the address specified at clause 27 or such other address as we shall specify from time to time.

21.3 We may communicate with you either by electronic communication via the Platform, by e-mail or (where we consider it appropriate) by post or telephone.

21.4 All documents to be furnished or communications to be given or made shall be in the English language.

21.5 Communications by us to you shall be deemed to be received:

- 21.5.1 If sent by post to an address in the Estonia two Business Days after posting (or five Business Days if sent to an address outside Estonia);
- 21.5.2 If sent by e-mail or electronic communication, immediately on sending provided that we do not receive notice of non-transmission or non-receipt.

21.6

22 COMPLAINTS AND COMPENSATION

22.1 If you are dissatisfied with any aspect of our Services or the Platform, you can send a formal complaint to.

22.2 Your complaint will be considered independently and in accordance with our Complaints Handling Policy, available on our Website. If you are not satisfied with the solution to the complaint, you may contact the Consumer Disputes Committee operating at The Consumer Protection and Technical Regulatory Authority (<https://www.ttja.ee>) or turn to the court. In this case, court action will be settled at Harju County Court. A complaint can also be filed with the Consumer Disputes Committee via the Online Dispute Resolution environment. (<https://komisjon.ee/et>) You may also file a complaint on the activity of Venturebeam AS with the Financial Supervision Authority at: Sakala 4, Tallinn 15030, phone 668 0500, address info@fi.ee.

22.3 If we are unable to meet our financial obligations to you, you may be able to claim compensation from the Guarantee Fund's compensation scheme ("GFCS"). For further information about the GFCS (including eligible claimants and amounts involved) please see Guarantee Fund's website at <https://www.tf.ee/eng/protection-of-investors/>.

22.4 From February 2016, the European Commission has provided an online dispute resolution platform that allows you to submit a complaint to Venturebeam from any EEA Member State via their online complaint form. This is designed to aid in cross-border complaints. You can access the platform here - ec.europa.eu/consumers/odr/.

23 IMPORTANT LEGAL PROVISIONS

23.1 If any provision of the Platform Agreements becomes invalid or unenforceable, the provision will be treated as if it were not in the Platform Agreements and the remaining provisions will still be valid and enforceable.

23.2 All disclaimers and exclusions in the Platform Agreements shall survive termination.

23.3 Our failure to insist on you strictly complying with any provision of the Platform Agreements or any omission on our part will not amount to a waiver unless expressly stated in writing that it is a waiver stipulating the provision it is intended to waive.

23.4 These Terms and Conditions, and the other Platform Agreements, are supplied in English and all communications between us including documentation shall be in English.

23.5 Nothing in the Platform Agreements is intended to confer any benefit on any person who is not a party to the Agreement and no third party shall have any rights to enforce any of its terms.

24 CONSENTS

24.1 In case you have chosen a relevant service where Venturebeam holds on and for behalf of you the Investments, with reference to clauses 7.1 and 7.3, you hereby provide your consent for Venturebeam that we may keep your Investments on a nominee account, including on the Relevant Third Party account along with the Investments of other Investors and the Relevant Third Party. Your agreement is considered an agreement for the purposes of subsection 88 (1) of the ESMA.

24.2 With reference to clause 7.4, you hereby provide your consent for Venturebeam to pledge your Investments solely for purposes related to the provision of services to you.

24.3 With reference to clause 7.5, you hereby provide your consent for your Investments to be pooled together with the Investments of other clients where deemed necessary by us.

25 ASSIGNMENT, TRANSFER AND DELEGATION

25.1 The provisions of the Platform Agreements are personal to you and you shall not assign or transfer any of your rights or obligations under them.

25.2 Subject to Applicable Law, we may delegate our functions and responsibilities under the Platform Agreements. Except where otherwise stated, we will remain responsible to you for the performance of that function or responsibility.

25.3 We may assign or transfer our rights and obligations under the Platform Terms and Conditions to an appropriately regulated person on 30 days' notice to you.

26 APPLICABLE LAW AND DISPUTE RESOLUTION

26.1 The Platform Agreements shall be governed by and construed in accordance with the law of England and Wales and English law shall govern any communications between you and us including any communication, discussion or negotiation before entry into the Platform Agreements.

26.2 Subject to any overriding provision of Applicable Law, all disputes arising out of or relating to the Platform Agreements shall be subject to the exclusive jurisdiction of the English courts.

27 VENTUREBEAM MARKETS AS

Venturebeam Markets AS is a private limited company incorporated in Estonia with register code 12917885, whose registered office and principal place of business is Rotermanni tn 2B-8, 10111, Tallinn, Estonia. It is authorized and regulated by the Estonian Financial Supervision and Resolution Authority under permit number 4.1-1/212

Contact details:

E-mail: info@venturebeam.com

Post: Venturebeam Markets AS, Rotermanni tn 2B-8, 10111, Tallinn, Estonia

28 VOTING AND/OR REPORTING

28.1 If the Issuer and the Investor agree between themselves that the Issuer will report to the Investor through the Platform (save to when the Venturebeam Nominee holds the securities of the Issuer on and for behalf of the Investor) then both parties are confirming:

28.1.1 it is their obligation, not Venturebeam, to keep the list of Investors who are the Investors of the Issuer up to date and fully correct;

28.1.2 it is the Issuer's obligation, not Venturebeam, to make sure that the information shared via Platform to the Investors is correct and sufficient; and

28.1.3 it is in the sole discretion of the parties to make sure whether or not the relevant parties will follow the agreed commitment. Venturebeam has no such obligation to supervise the implementation of this agreed obligation.

28.2 If the Venturebeam Nominee holds on and for the behalf of its Investor(s) the relevant securities, the Issuer/Fundraising Company shall promptly notify the Investors, whose behalf the Venturebeam Nominee holds the their securities, via the Platform:

28.2.1 of any notice, letter or other document and information in respect of its securities; and/or

28.2.2 of the availability of any rights arising and attaching to the Securities (e.g. any conversion or subscription rights, dealing with rights issues, takeovers or other offers) and the exercise of any voting rights (together as "**Corporate Actions**").

28.3 Subject to clause 28.2, the Issuer and/or Fundraising Company shall give as much notice as is reasonably practicable of any Corporate Actions to the Investors. Where a vote of Investors takes place, save to clause 28.4 a means of voting will be provided via the Platform and Investors will be informed of the terms and conditions of the vote, such as how to vote, voting deadline and the percentage required for the decision to pass. If permitted, the Company may elect to set a default election option for Investors, meaning that they specify what the default decision is unless otherwise indicated, to apply when Investors do not vote by the deadline and will be followed by the Venturebeam Nominee or directly voting Investors.

28.4 Subject to clause 28.2, the Venturebeam Nominee shall execute such proxies or powers of attorney as the Investor shall request to enable the Investor or other person delegated by the Investor to exercise any rights pursuant to any Corporate Actions provided it has been given sufficient notice by the Investor in accordance with this clause.

28.5 In case of Venturebeam Nominee, where in relation to any Corporate Action there is a request to enable a shareholder to attend in person and/or vote or to authorise another person to do so, then any request to do so must be received no later than 2 (two) Business Days before the relevant date.

28.6 For the avoidance of doubt, the Venturebeam Nominee will have no power to vote any securities at its own discretion, and will not accept any purported instructions to do so from any shareholder.

28.7 Subject to clause 28.2, where any matters under the Applicable Law, applicable Shareholder Agreement, or the Articles specifically require the consent of the Investor in its capacity as a shareholder, the Company shall promptly inform the Investor through the Platform upon becoming aware of such matter (which shall not usually be less than 7 (seven) days). Where applicable, each Investor agrees that the Venturebeam Nominee may grant or refuse consent depending on the wishes of a majority of beneficial owners of securities proportionate to their holding. For the purposes of this clause 28.7, the majority of beneficial owners of Securities shall be determined, taking into account the votes in favour and against (but excluding the votes which are not cast within the set voting period) the proposed resolution.

28.8 Where the Shareholder Agreement or any other agreement, such as gives a right to the Investor to subscribe for subsequent offers of securities by the Issuer/Fundraising Company, the latter ones shall give Investors as much notice as is reasonably practicable or as described by Applicable Law relating to such rights, which shall not usually be less than 7 (seven) days. Where Investors have expressed a wish to participate, and where applicable subject to each relevant Investor ensuring that his or her Investor Wallet contains sufficient subscription monies in relation to such securities, Venturebeam Nominee will subscribe for securities equal to the aggregate amount in which Investors wish to invest on behalf of the Investors by a proxy. Securities will be subscribed for each participating Investor pro rata to the amount in which such Investor has expressed the wish to invest.

28.9 In the event of any Corporate Actions specified at 28.7, 28.8, or other relevant transaction (including an Exit Sale) then:

28.9.1 The Issuer/Fundraising Company will complete and comply with the requirements of any applicable transaction/ resolution questionnaire (as set out in the Platform); and

28.9.2 the Issuer/Fundraising Company acknowledges that Venturebeam may provide the results of voting where Venturebeam Nominee is not required to enter into any document, directly to the Company in an 'as is' format for the Issuer/Fundraising Company to interpret according to its own corporate governance rules.

28.10 In case the Company has not fulfilled its obligation listed in clauses 28.2 to 28.9, directly and this information is received by the Venturebeam Nominee, then the Venturebeam Nominee will fulfil the obligation as needed as registered holder of the securities. The Venturebeam Nominee shall give as much notice as is reasonably practicable of any Corporate Actions and shall use all reasonable efforts to comply with any instructions given to it by Investors..

29 WIND-DOWN OF VENTUREBEAM NOMINEE

29.1 In the event of the announcement by Venturebeam of its orderly wind-down or the termination of the Venturebeam Nominee structure, or upon (or immediately before where permitted by law) the insolvency of Venturebeam:

29.1.1 The Fundraising Company and/or Issuer, whose securities are admitted to the Platform and held by Venturebeam/Venturebeam Nominee, agrees to promptly;

(1) transfer and register all Platform Investors in proportion to the assets held on their behalf through the Venturebeam Nominee directly into its cap table as full legal/ beneficial owners of the relevant asset, Instrument, or financial instrument issued by the Fundraising Company/Issuer (each a **"Transferring Asset"**), as either (a) owners of a whole number of such Transferring Asset, (b) co-owners of a portion of such Transferring Asset or (c) owners of a fraction of such Transferring Asset, in each case as permitted according to the local corporate law or regulations of the jurisdiction of incorporation of the Fundraising Company/Issuer;

(2) waive (and procure the waiver of) all restrictions, permissions or similar that may exist in the governing documents of the Fundraising Company that may otherwise inhibit or prevent such transfer and registration; and

(3) sign such documents and or forms as may be necessary to give effect to these terms;

(and in each case at its own cost including payment of any taxes).

29.1.2 If the securities are held by the Venturebeam Nominee on and for behalf of the the Investor, the Investor agrees to promptly;

(1) open whatever accounts may be necessary with the Fundraising Company and /or central securities depository to give effect to the transfers and registrations of its Transferring Assets; and

(2) sign such documents and or forms as may be necessary to give effect to these terms;

(and in each case at its own cost including payment of any taxes).

SCHEDULE

Glossary - Definitions and Interpretation

1. The following capitalised terms when used in the Agreement shall have the following meanings:

Affiliate - An undertaking in the same Group as Venturebeam.

Applicable Law - Any law, statute, ordinance, rule, regulation, act, order or determination of any governmental or regulatory authority or any requirement of any official body (including any taxation authority) which is binding on us including the Estonian Securities Market Act ("**ESMA**") and MiFID.

Articles - the articles of association of the Issuer/Fundraising Company, subject to amendments from time to time.

Business Day - Any day which is not a weekend or a public holiday in the UK or Estonia.

Commitment - The sum which the Lead Investor agrees to invest, as stipulated in the deal specific terms on the Platform.

Consumer - Any natural person using the Platform and the Services for purposes outside his or her trade, business or profession.

EEA Clients - Verified Service Receiver from the EEA

EFSA - The Estonian Financial Supervision and Resolution Authority or any successors.

ESMA - Estonian Securities Market Act.

Events Beyond a party's Reasonable Control - Includes any acts of God, war, revolution civil disorder, terrorist attack, strikes or industrial disputes, acts or regulations of any government (including the repeal or amendment of any current Applicable Law), regulatory or supranational bodies or authorities, breakdown, failure or malfunction of any communications or computer service.

Exit - i) The sale of (or the grant of a right to acquire or dispose of) any of the shares in the capital of the Company (in one transaction or a series of transactions) which will result in the buyer of those shares (or grantee of that right) and persons acting in concert with him together acquiring a controlling interest in the Company;

ii) the sale, lease, transfer or other disposal by the Company, of all or substantially all of its undertaking and assets or, if substantially all of the assets of the Company and its subsidiaries taken as a whole are held by such subsidiary or subsidiaries, the sale or disposition (whether by merger or otherwise) of one or more subsidiaries of the Company, except where such sale, lease, transfer or other disposition is to the Company or one or more wholly owned subsidiaries of the Company;

iii) a merger, consolidation or acquisition funded by shares which results in the shareholders of the Company immediately prior to such merger, consolidation or acquisition, ceasing to hold a controlling interest in the Company, but excluding any such merger, consolidation or acquisition involving the Company, or a subsidiary, in which the shares immediately prior to such merger, consolidation or acquisition continue to represent, or are converted into or exchanged for shares that represent, immediately following such merger, consolidation or acquisition, at least a majority, by voting power, of the shares of the surviving or resulting party or, if the surviving or resulting party is a wholly owned subsidiary of another party immediately following

such merger, consolidation or acquisition, the parent of such surviving or resulting party; or

iv) the listing or admission to trading of all or any of the Company's shares, debentures or other securities on any Regulated Market, Recognised Investment Exchange (as defined in s.285 of FSMA), or other public market or trading facility.

Exit Sale - Any transaction, event or condition under the Exit that if approved would result in a cash distribution to Investors.

Fundraising Company - The business or undertaking seeking investment via the Platform whether or not it is a company or other body corporate. For the avoidance of doubt, the term "Fundraising Company" includes both trading companies seeking capital and Investment product providers (such as the managers or distributors of investment funds).

Group - Has the meaning given in the [UK Companies Act 2006](#).

Indications Phase - Has the meaning given in clause 4.3.3.

Investment - An investment in shares, debt securities and other investments made by the Investor via the Platform.

Investment Offer - The seeking of investment funds by a Fundraising Company.

Investment Offer Materials - All information posted to the Platform in relation to an Investment Offer.

Investor - A person who has registered to use the Platform as an Investor and, if applicable, holds the securities of the Issuer and/or Fundraising Company on the Platform.

Issuer - a client company or other form of body corporate who has:

i) admitted its securities, which can be any type of shares or convertible loan note instruments, to the Platform; OR

ii) agreed with the Investors, in a way it is binding for both parties, that it is obliged to share through the Platform to the Investors who hold the securities of the company all documentation, notice, letter, any other information which must be shared to shareholders of the company or a right to exercise any shareholder rights.

Lead Investor - A person and Investor who is performing the responsibilities set out in clause 5.

MiFID - Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments.

Non-EEA Client - Verified Service Receiver who are not EEA Clients or Singapore Clients

OTC - Over the Counter transaction is a type of off-marketplace transaction between two parties. For the OTC, both the buyer and the seller must agree to the transaction details, have available funds to cover the applicable fees and follow the instructions provided by the Platform.

Panel Member - Investor who is invited to VC Appraisal.

Commented [1]: Historically a wrong law referred, check SA for correct reference.

Platform - The private investment opportunity and placement platform provided by Venturebeam.

Proposals Phase - Has the meaning given in clause 4.3.4.

Representative - a natural person who will have a legal or other applicable right to represent the relevant legal person as applicable, such as the Investor, Lead Investor, Issuer and/or Fundraising Company.

Relevant Third Party - A third party appointed by us to provide nominee, custody or depositary services of any Investments in any jurisdiction.

Security Details - Any username and password necessary for you to access the Platform.

Service Agreement - agreement which the Fundraising Company or Issuer enters into with Venturebeam regarding specific investment or other services provided by Venturebeam.

Services - The Services we provide via the Platform as set out in more detail in clause 4.1 of the Agreement.

Service Provider - Venturebeam Markets AS, for clients and Investors in Estonia and the EEA.

Shareholders Agreement - the shareholders' agreement (or other similar agreements, such as stockholders agreement) relating to the Issuer and/or Fundraising Company and its shares and governing the terms on which Company shareholders deal with one another in the context of being members of the Company, and as amended or restated from time to time, or any new shareholders' agreement from time to time.

Singapore Client - Investors who are Accredited, Expert or Professional Singapore Investors.

Subscription Agreement - The agreement between the Fundraising Company and the Investors or, if applicable, the Venturebeam Nominee on behalf of Investors in relation to the acquisition, by the issue of and subscription for, or purchase of treasury securities.

US Person - A natural person residing in the US (regardless of whether they have US citizenship), a Green Card holder (that is, a person who has permanent resident status in the US), a person physically located in the US when placing a trade, a US government employees including military personnel (even if stationed overseas), a natural person with a significant connection to the US as determined by Venturebeam (which criteria may include; US web domain/ IP address, US tax residency, US nationality, US mailing address, US phone number/ dial code, US physical presence, US location of a significant portion of the individual's financial and legal relationships, US immigration status); a partnership or corporation organized or incorporated under US laws, a non-US partnership or corporation formed by US persons principally to invest in unregistered securities, a US located agency or branch of a foreign entity, a non-discretionary account held by a dealer or other fiduciary for the benefit or account of a US person, a discretionary account held by a dealer or other fiduciary organized incorporated or resident in the US, any estate of which any executor or administrator is a US person, any trust of which any trustee is a US person; all as further defined in Regulation S of the US Securities Act of 1933.

VC Appraisal - event including the Fundraising Company, Venturebeam and Panel Members, where a Lead Investor is elected from the Panel Members who have made an offer to become a Lead Investor for the relevant deal.

Venturebeam Group - A group of entities belonging to the same group as Venturebeam and being direct or indirect subsidiaries of Funderbeam Ltd.

Venturebeam Nominee - Funderbeam Nominees Ltd, Venturebeam or any Affiliate company we designate from time to time to act in the capacity of a nominee, custodian or depository whether in Estonia or any other jurisdiction.

Venturebeam Singapore - Venturebeam Markets Pte. Ltd., incorporated and registered in Singapore with company number 201810046G whose registered office is at 1 Raffles Place, Level 19-61, Tower 2, One Raffles Place, Singapore 048616.

Wallet - the facility on the Platform to view Investments and money held.

Website - Venturebeam website at www.venturebeam.com

2. In these Terms and Conditions, unless a contrary intention appears:

2.1 use of the singular shall include the plural and vice versa;

2.2 use of any gender or neuter includes the other genders;

2.3 headings are used for reference only;

2.4 references to any legislation or all include any successor legislation or rule, and are to UK legislation or rules unless expressed otherwise;

2.5 a time-of-day shall be construed as a reference to London time; and

2.6 any phrase introduced by the terms 'including', 'include', 'in particular' or any similar expression is to be construed as illustrative and does not limit the sense of the words preceding those terms.