Platform terms and conditions – UK

Date: 4th November 2026

*These terms and conditions apply to Venturebeam clients in the UK, and (subject to conditions) clients resident worldwide, excluding those in the European Economic Area ("**EEA**"), and countries in Asia, whose service provider is Venturebeam Markets Limited, incorporated in the UK.*

1. INTRODUCTION

1.1. Venturebeam Markets Limited ("**Venturebeam**", "**we**" or "**us**") is authorised and regulated by the FCA under number 794918.

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, any Investor, Lead Investor, Issuer, Fundraising Company and/or Representative collectively referred to as "**Verified Service Receivers**" and each separately as a "**Verified Service Receiver**") submits an application to become a 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 or Service Agreement;
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 Issuers 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 any inconsistency with these Terms and Conditions.

1.6. Unless otherwise defined in the main body of these Terms and Conditions, 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 FCA 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 must receive a personal invitation by email. Any body corporate seeking funds can initiate a fundraising application on the Platform.

2.2. To register as a 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, 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 a 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 have the appropriate internal and any required external, including regulatory, authorisations to enter into the Platform Agreements;
2.3.3. you have submitted to Venturebeam accurate and up-to-date data;
2.3.4. you are aware that Venturebeam may have an obligation to provide relevant authorities with information about 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 to pursue 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 Venturebeam at 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 a 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 that we ask to ascertain your knowledge, experience and understanding of the 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 that 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 person.

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 in 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 16 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 INVESTORS

3.1. We offer the Services solely to professional clients and will categorise you, the Investor, as a professional client under Applicable Law.

3.2. Subject to Investor's rights under Applicable Law, any contract right (such as a Shareholders Agreement) or the Articles, we may offer the Services to a retail client if the Investor is exercising its right to invest in a specific Investment Offer. These Investors' access to the Platform 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 Applicable Law we may withdraw your categorisation as a professional client. If we do so, you lose the possibility of making further Investments on the Platform.

3.5. You may also request a different categorisation. We will consider any request 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 a person, that person must answer all questions Venturebeam may put to it fully and truthfully, and you undertake to do so.

3.7. Any person must promptly inform Venturebeam of any circumstances which might affect their categorisation.

3.8. Where Venturebeam has correctly categorised a person as a professional client, Venturebeam is entitled to assume that such person has the necessary level of experience and knowledge to understand the risks involved in 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 view or invest in Investments;
- 4.1.3. Fundraising Companies or other client companies to apply for impact and business screening as part of the Issuer screening process to determine whether they may be approved for fundraising (for avoidance of doubt, currently this service is provided by Venturebeam Technology OÜ);
- 4.1.4. Venturebeam to provide custody services, under which it holds the securities as nominee for and on behalf of Investors;

4.1.5. the provision of other services 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 proceed through the following stages:

4.3.1. **Lead Sourcing** – If an off-Platform Lead Investor has not already been selected, Venturebeam will present the approved Investment Offer to Investors who may be suitable to act as Lead Investor, based on their investment profiles and expressed preferences. An Investor may submit an offer to become the Lead Investor, including proposed terms of the Investment Offer on which it would invest and on which the Fundraising Company could offer the Investment to other Investors. The Fundraising Company may negotiate the proposed terms with any such Investor and accept or decline any offer. Following that selection, the Fundraising Company will present the Investment Offer to other Investors on the agreed terms during the Follow On stage. If an off-Platform Lead Investor has already been selected, the Investment Offer will proceed directly to the Follow On stage.

4.3.2. **Follow On** – The Investment Offer will be presented privately on the Platform to selected Investors. Investors may submit non-binding indications of interest, which do not constitute commitments to invest. The Fundraising Company and/or Lead Investor may use these indications to assess demand and finalise the terms on which final offers may be made. The Investment Offer Materials and terms presented at this stage may be preliminary or limited and remain subject to confirmation if the Investment Offer proceeds to the Closing stage.

4.3.3. **Closing** – The Fundraising Company has sole discretion to determine which Investors will receive a final offer. The final Investment Offer Materials and terms will be made available to the selected Investors. Any commitment to invest will become binding only in accordance with the applicable Subscription Agreement and any other applicable investment documentation executed outside the Platform.

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 will otherwise have a direct relationship with the Fundraising Company or Issuer of the Investment. However, Follow On and other related stages 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 (as agreed between 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 prevail in relation to all matters relating to your use of the Platform and the Services, including Platform access and processes, client money, custody and nominee arrangements, on-Platform transfers and restrictions, data and confidentiality, fees and charges, statements and communications, amendments and termination, and governing law and jurisdiction, and the investment agreement shall prevail solely for Investment-specific economic, commercial, corporate and securities terms between the Investor and the relevant Issuer/Fundraising Company.

4.6. Before making 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 FCA Rules in relation to any information or material posted to the Platform, including taking reasonable care to ensure that it is clear, fair and not misleading. Neither we nor the Lead Investor provides any advice on the merits of investing in any Investment made available via the Platform or make any personal recommendation concerning an Investment via the Platform. You should take such relevant advice as is appropriate in your circumstances. If you are unsure about any Investment decision you should seek advice from a professional financial adviser.

4.8. With respect to a US-domiciled Fundraising Company and/or Issuer:

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 Regulation S, 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 hedging transactions with regard to such securities or Investments may not be conducted 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 any 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. The Lead Investor will be selected during Lead Sourcing and must be approved by the Fundraising Company, unless an off-Platform Lead Investor has been selected prior to this stage. 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 in facilitating and co-ordinating the Investment, including by helping the Fundraising Company to form a 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 undertake 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 on 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 for and on 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 specialises in Investments of the relevant kind.

5.6. The Lead Investor will disclose in the Investment Offer Materials any fees it earns in relation to its 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 they may take and/or opinions it may express.

6. CLIENT MONEY AND INVESTMENTS

6.1. Where the option to invest directly via the Platform is available and you choose this option, Venturebeam will acquire the Investment on your behalf using your funds. You 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 Applicable Law.

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

6.4. Client money will be held in a segregated account with an EEA Credit Institution or other person as permitted by Applicable Law. 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 you agree to invest by transferring funds through the Platform, the relevant 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 terminate these Terms and Conditions in accordance with clause 17.

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 Applicable Law. 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, the shares and other Investments will be held by Venturebeam 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 depositary) where doing so is consistent with Applicable Law and local market practice. We will decide, based on Applicable Law and market practice in the relevant jurisdiction, whether your Investments are to be registered or recorded in our name, in the name of Venturebeam Nominee or in the name of a Relevant Third Party.

7.4. 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 one or more of the following consequences:

7.4.1. Investments held by a Relevant Third Party that 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 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 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 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. 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 if any third party that is not an Affiliate becomes 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. The provision of information to, and the exercise of rights by Investors shall be in accordance with the relevant Platform Agreements.

8. RESTRICTIONS RELATED TO TRANSACTIONS

8.1. Subject to the specific investment conditions, the Platform Agreements and the Services you may be able to conduct Over-the-Counter transactions ("**OTC**") in relation to Investments held through the nominee arrangement provided by Venturebeam Nominee or otherwise held on the Platform.

8.2. You may not engage in any illegal or abusive trading or commercial practices on the Platform or in relation to other Verified Service Receivers.

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

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

8.4.1. you shall effect 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 hold us harmless from and against all losses, liabilities, costs (including legal costs and experts' and consultants' fees), charges, expenses, actions, proceedings, claims and demands which we may 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 using 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 amounts and at the frequency specified in the fee schedule and/or any Platform Agreement, including but not limited to Service Agreement or 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 in the client money account or the proceeds of liquidating any Funds that you hold in your Wallet.

10.3. If you have not paid any amount due to us following our written reminder you must additionally pay us late payment interest at a rate equal to the base rate of the Bank of England plus 8% together with any costs and expenses (including costs attributable to 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 holds the Investments), charges, credits and other matters in the form of electronic records stored in the Wallet on the Platform, and you consent to such particulars being made available to you through the Wallet. We will therefore not provide you with a monthly or quarterly statement of account.

11.2. Notwithstanding clause 11.1, 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 are 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 or trade, you undertake to us that you have made your own assessment of the risks involved in investing or trading.

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 appropriate independent 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 about the factual and operational aspects of our Platform but we will not 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 to take all reasonable steps to identify and prevent or manage conflicts of interest that constitute or give rise to a material risk of damage to the interests of our clients. Details of our conflicts of interest policy are available on our Webpage.

13.3. By becoming a Verified Service Receiver each client acknowledges and accepts that Venturebeam and/or its Affiliates, individually or taken as a whole, may have conflicts of interest. To the extent permitted by Applicable Law, this acknowledgment is intended expressly to override any duties, obligations or restrictions which would otherwise be implied by Applicable Law.

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 our or any Affiliate's employees, directors, or agents:

13.4.1. where we reasonably believe that this would be a breach of any duty of confidentiality owed to any person; or

13.4.2. which does not come to the actual notice of the individual providing the service in question.

14. CONFIDENTIALITY

14.1. "**Confidential Information**" means all non-public information made available through the Platform or by other means in connection with any Issuer, Fundraising Company, fundraising, or securities transaction, including transaction, financial, corporate and due diligence materials, communications, and the existence or status of any non-public opportunity.

14.2. Venturebeam shall keep Confidential Information confidential for three (3) years following receipt, and shall use it solely to assess, onboard or provide Services to the Issuer or Fundraising Company, operate the Platform, and facilitate potential transactions. Venturebeam shall not disclose such information to any third party, except to professional advisers or service providers acting on its behalf who are bound by equivalent confidentiality

duties, or as required by Applicable Law, or by a court of competent jurisdiction, or a regulatory authority.

14.3. The Investor shall, for three (3) years after accessing Confidential Information, comply with the following obligations and shall ensure that any persons involved in its Investment decision to whom it discloses such information also comply with them:

14.3.1. keep all such information confidential;
14.3.2. use it solely for evaluating a potential Investment transaction;
14.3.3. not disclose it except to persons involved in the Investor's investment decision (including affiliates, professional advisers, investment committee members, partners, employees and Representatives) who need to know it and are bound by equivalent confidentiality duties, or as required by Applicable Law, or by a court of competent jurisdiction or a regulatory authority, provided that the Investor gives prompt written notice where legally permitted; and
14.3.4. not copy, forward, publish, post, scrape, screen-record, reverse engineer, use for competitive purposes, data-mine or otherwise misuse it, other than as permitted under clause 14.3.3.

14.4. The Terms and Conditions may be amended or terminated without the consent of any Issuer or Fundraising Company, provided that no change shall affect liability for a prior breach or any accrued right relating to Confidential Information accessed before the change takes effect.

14.5. To the maximum extent permitted by Applicable Law, Venturebeam shall not be liable to any Investor, Issuer, Fundraising Company or other person for any breach of clause 14.3, except to the extent directly caused by Venturebeam's own fraud, gross negligence or breach of Applicable Law.

15. YOUR DATA

15.1. With respect to the data submitted by a Verified Service Receiver, you undertake to:

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

15.2. You also acknowledge and agree that subject to Applicable Law:

15.2.1. we do not endorse any Verified Service Receiver's content and are not responsible or liable for any such content, even though it may be unlawful, harassing, defamatory, privacy-invading, abusive, threatening, harmful,

vulgar, obscene, or otherwise objectionable, or may infringe the intellectual property or other rights of another;

15.2.2. 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; and

15.2.3. we have the right to use, process and create derived materials from the content submitted, and we may share such content with third-party service providers to perform these functions on our behalf to facilitate and enhance the Services.

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

15.4. 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 fulfil statutory obligations (e.g., maintenance of the list of shareholders).

15.5. The categories of personal data that may be shared include:

15.5.1. your identification and contact details;

15.5.2. information required for legal and regulatory compliance (including KYC/AML requirements and tax residency status);

15.5.3. details relating to your investment commitments and transactions.

15.6. 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 facilitating Investment Offers, security purposes, fraud prevention, or compliance with applicable legal obligations.

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

15.7.1. the performance of a contract (to enable your participation in Investment Offers);

15.7.2. compliance with legal obligations (specifically AML/CFT and MiFID II reporting requirements); and/or

15.7.3. our legitimate interests in operating, enhancing and securing the Platform, provided such interests are not overridden by your fundamental rights and freedoms.

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

15.9. 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, they shall indemnify Venturebeam for any resulting administrative fines or legal costs.

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

16. FINANCIAL CRIME AND FINANCIAL SANCTIONS

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

16.2. Our responsibilities under Applicable Law include obligations to obtain essential information concerning our clients and others with whom we have a business relationship and to make reports to authorities involved in preventing, investigating, prosecuting and enforcing such matters.

16.3. Each Verified Service Receiver agrees and undertakes promptly to provide any information we may require in relation to the matters set out in this clause 16 or as we may otherwise require under the Applicable Law.

16.4. 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.

16.5. 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 and all the Platform Agreements.

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

17.1. 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 17.

17.2. You may terminate the Platform Agreements at any time by giving us notice in accordance with clause 22, except for any Platform Agreement whose termination provisions stipulate otherwise such as a Service Agreement, nominee deed, or any other relevant agreement. You may terminate any such Platform Agreements solely in accordance with its specific terms.

17.3. We may terminate or suspend the Platform Agreements by giving notice to you if:

17.3.1. You breach any part of any of the Platform Agreements (including these Terms and Conditions) to an extent that we would regard as material;

17.3.2. We reasonably consider that we are required to terminate the Agreement under Applicable Law, including but not limited to breach of the obligations stipulated in clauses 15.1.1 and 16.3;

17.3.3. Any sum due and payable to us is not paid in accordance with these Terms and Conditions or any of the Platform Agreements;

17.3.4. We suspect you have been involved in fraud, money laundering or other illegal activities;

17.3.5. You are or become a citizen or resident of any country or territory where we reasonably believe we cannot provide Services (or where doing so may lead to significant detriment to us);

17.3.6. We reasonably determine that our name or reputation is likely to be prejudiced by continuing to provide the Services;

17.3.7. 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 access, use or disclose material in breach of any intellectual property, confidentiality, privacy, data protection or other proprietary rights; and/or
(iv) to transmit material that consists of or contains software, viruses, political campaigning, commercial solicitation chain letters, mass mailings or spam; or
(v) in a way that we consider may cause annoyance, inconvenience or needless anxiety to other users;

17.3.8. We suspect you have been involved in market abuse, financial crime, fraud, bribery, corruption, money laundering, terrorist financing, drug trafficking or other illegal activities;

17.3.9. 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.

17.4. 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 instructions for outgoing payments, sales and/or transfers of the Investments and do not permit you to make further Investments or purchases.

17.5. If, following termination in accordance with this clause 17, you have not submitted the relevant instruction(s) within a reasonable time or such time as specified by us, we reserve the right to sell your Investments (provided they are held by Venturebeam Nominee) at the best price that, in our reasonable opinion, can be 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 may 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 clause 10) and any reasonable expenses we may incur (including banking fees) in relation to termination.

17.6. 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 as your legal representatives following your death, upon production of appropriate identification and authority 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 the withdrawal of cash and the sale of Investments.

17.7. 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.

18. AMENDMENTS (changing the Platform Agreements)

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

18.2. We will normally only make changes in the following circumstances:

18.2.1. to reflect changes in law or regulation which have been made or which we expect to happen;
18.2.2. to reflect changes in external interest rates or currency rates;
18.2.3. to introduce new measures to protect us against fraud or financial crime;
18.2.4. to change our contact details;
18.2.5. to put right any obvious mistakes;
18.2.6. to reflect other legitimate cost increases or reductions associated with providing our Services to you;
18.2.7. to make changes where we reasonably believe that the changes would make the Platform Agreements easier to understand, fairer or more favourable to you;
18.2.8. 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);
18.2.9. to suspend, modify or withdraw any part of the Services where we have concluded in our discretion that it is no longer practical or economically viable to continue to provide it on the basis set out in the Platform Agreements.

18.3. 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, in which case we may give 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).

19. EVENTS BEYOND OUR REASONABLE CONTROL

19.1. 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.

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

20. LIABILITY

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

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

20.3. We will only be liable to you for any loss or damage that arises as a direct and reasonably foreseeable consequence of our breach of any Platform Agreement or our gross negligence, breach of Applicable Law or fraud.

20.4. 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 section 755 of the UK's Companies Act 2006 or in FSMA.

20.5. 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.

20.6. Our liability to you for any loss or damage arising in connection with any specific Investment shall be limited to the amount you invested.

20.7. Our total liability to you shall in no circumstances exceed the limit of our professional indemnity insurance which on the date these Terms and Conditions were last updated, was £1,000,000.

20.8. 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 it cannot be excluded or restricted under Applicable Laws.

20.9. We shall not be liable for any loss arising as a result of any act or omission or any error of judgment in complying with our reporting or other obligations under FCA Rules.

20.10. You waive all rights, claims, actions or proceedings whatsoever that you may have against us for any costs, loss, damage, claim and expenses that 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 that any of us may suffer or incur in the course of or as a result of anything done or omitted 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 by us or any of our officers, directors or employees.

21. REMEDIES

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

21.2. You acknowledge and agree, as an Investor or related Representative, that:

21.2.1. 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;

21.2.2. Venturebeam, the Fundraising 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

21.2.3. accordingly, each of Venturebeam, the Company, the Issuer and/or the Lead Investor shall be entitled, to the extent that the relevant provision of a Platform Agreement is expressly stated to be for its benefit, to specific performance of the terms of an applicable Platform Agreement, including an injunction to enforce its terms and provisions without the necessity of establishing that monetary damages would not be an adequate remedy.

22. NOTICES

22.1. 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.

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

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

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

22.5. Communications by us to you shall be deemed to be received:

22.5.1. If sent by post to an address in the UK two Business Days after posting (or five Business Days if sent to an address outside the UK);

22.5.2. If sent by e-mail or electronic communication, immediately on sending provided that we do not receive notice of non-transmission or non-receipt.

23. COMPLAINTS AND COMPENSATION

23.1. If you are dissatisfied with any aspect of our Services or the Platform, you may send a formal complaint to complaints@venturebeam.com.

23.2. Your complaint will be considered independently and in accordance with FCA Rules and our Complaints Handling Policy, available on our Website. If you do not consider that we have adequately resolved your complaint, you may have the right to complain to the Financial Ombudsman Service. Details of FOS complaints process is available on their website at www.financial-ombudsman.org.uk/. Its postal address is Exchange Tower, London E14 9SR.

23.3. If we are unable to meet our financial obligations to you, you may be able to claim compensation from the Financial Services Compensation Scheme ("**FSCS**"). For further information about the FSCS (including eligible claimants and amounts involved) please see FSCS website at www.fscs.org.uk or telephone the FSCS on 0800 678 1100.

24. IMPORTANT LEGAL PROVISIONS

24.1. 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.

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

24.3. Our failure to insist on your strict compliance with any provision of the Platform Agreements or any act or omission on our part will not amount to a waiver unless expressly stated in writing that we are waiving the provision concerned.

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

24.5. 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, except as expressly provided in clause 21.2.3, including in relation to the confidentiality obligations under clause 14, which each relevant Fundraising Company or Issuer may enforce directly against the Investor.

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 these functions or responsibilities.

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

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 LIMITED

Venturebeam Markets Limited is a private limited company incorporated in England and Wales with company number 10992526, whose registered office and principal place of business is 10 Lower Thames Street, London, England, EC3R 6AF. It is authorised and regulated by the Financial Conduct Authority under FRN 794918.

Contact details:

E-mail: info@venturebeam.com
Post: Venturebeam Markets Ltd, 10 Lower Thames Street, London, England, EC3R 6AF

28. VOTING AND/OR REPORTING

28.1. If the Issuer and the Investor agree that the Issuer will report to the Investor through the Platform (except where Venturebeam Nominee holds the securities of the Issuer for and on behalf of the Investor), the parties confirm that:

28.1.1. it is their obligation, not Venturebeam's, to keep the Issuer's list of Investors up to date and correct;
28.1.2. it is the Issuer's obligation, not Venturebeam, to ensure that the information shared via the Platform with the Investors is correct and sufficient; and
28.1.3. it is the sole responsibility of the parties to ensure compliance with their agreed obligations. Venturebeam has no obligation to supervise compliance with those agreed obligations.

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

28.2.1. of any notice, letter or other document or information in respect of the securities; and/or
28.2.2. of the availability of any rights arising from or attaching to the securities (e.g. any conversion or subscription rights, 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/for Fundraising Company shall give the Investors as much notice as is reasonably practicable of any Corporate Actions. Where a vote of Investors takes place, subject 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, the voting deadline and the percentage required for the decision to pass. If permitted, the Issuer and the Fundraising Company may elect to set a default voting option for Investors, meaning it specifies what the default decision is that the Venturebeam Nominee will treat as the voting instruction of any Investor who does not vote by the deadline.

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

28.5. Where in relation to any Corporate Action there is a request to enable an Investor to attend in person and/or vote or to authorise another person to do so, 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 matter under the Applicable Law, an applicable Shareholder Agreement, or the Articles specifically requires the consent of the Investor in its capacity as a shareholder, the Issuer or the Fundraising Company shall promptly inform the Investor through the Platform upon becoming aware of the matter and shall normally provide at least 7 (seven) days' notice. Where applicable, each Investor agrees that the Venturebeam Nominee may grant or refuse consent in accordance with the wishes of a majority of the beneficial owners of the securities proportionate to their holdings. For the purposes of this clause 28.7, the majority of beneficial owners of the securities shall be determined by reference to the votes cast in favour or against the proposed resolution, excluding Investors who do not vote within the specified voting period, unless a default election option has been set under clause 28.3.

28.8. Where the Shareholder Agreement or any other agreement gives the Investor a right to subscribe for subsequent offers of securities by the Issuer/Fundraising Company, it shall give Investors as much notice as is reasonably practicable or such notice as required by Applicable Law, and the notice period shall not usually be less than 7 (seven) days. Where Investors have expressed a wish to participate and, where applicable, each relevant Investor has ensured that their Investor Wallet contains sufficient funds to subscribe for such securities, Venturebeam Nominee will subscribe on behalf of the Investors for securities equal to the aggregate amount they wish to invest by a proxy. Securities will be subscribed for each participating Investor pro rata to the amount that the Investor wishes to invest.

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

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

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

28.10. If the Issuer or Fundraising Company has not fulfilled any of its obligations under clauses 28.2 to 28.9, and the relevant information is received by the Venturebeam Nominee, the Venturebeam Nominee shall, subject to being reasonably satisfied that disclosure is permitted by Applicable Law and any confidentiality obligations, make the information available to the Investors as soon as reasonably practicable. The Venturebeam Nominee shall not be

responsible for fulfilling the obligations of the Issuer or Fundraising Company or any failure or delay by them.

29. WIND-DOWN OF VENTUREBEAM NOMINEE

29.1. In the event of Venturebeam announcing 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 on its cap table as full legal and 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 Assets, (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 by 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 requirements that may exist in the governing documents of the Fundraising Company and would 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;

(in each case at its own cost, including any taxes).

29.1.2. If the securities are held by the Venturebeam Nominee on behalf of the Investor, the Investor agrees to promptly:

(1) open any accounts necessary with the Fundraising Company, the Issuer and/or central securities depository to give effect to the transfer and registration of its Transferring Assets; and

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

(in each case at its own cost, including 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), that is binding on us including the FSMA, MiFID and FCA Rules, including CASS.

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

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

CASS – The Client Assets Sourcebook contained in FCA Rules.

Closing – Has the meaning given in clause 4.3.3.

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

Confidential Information – Has the meaning given in clause 14.1.

Consumer – Any natural person using the Platform and the Services for purposes outside that person's trade, business or profession.

Events Beyond a party's Reasonable Control – Any act of God, war, revolution civil disorder, terrorist attack, strike or industrial dispute, act or regulation of any government (including the repeal or amendment of any current Applicable Law), regulatory or supranational body or authority, 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 the buyer 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 that 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 section 285 of FSMA), or other public market or trading facility.

Exit Sale – Any transaction, event or condition constituting an Exit that, if completed, would result in a cash distribution to Investors.

FCA – The UK Financial Conduct Authority or any successors.

FCA Rules – The Handbook of Rules and Guidance of the Financial Conduct Authority.

Follow On – Has the meaning given in clause 4.3.2.

FSMA – Financial Services and Markets Act 2000.

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 section 421 of Financial Services and Markets Act 2000.

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

Investment Offer Materials – All information posted on 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 securities of the Issuer and/or Fundraising Company on the Platform.

Issuer – A client company or other body corporate that has:

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

ii) entered into a binding agreement with its Investors to share through the Platform all documentation, notices, letters, and other information that must be provided to its shareholders and to enable them to exercise their shareholder rights.

Lead Investor – A person who is an Investor and performs the responsibilities set out in clause 5.

Lead Sourcing – Has the meaning given in clause 4.3.1.

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

OTC – An Over-the-Counter transaction, being a type of off-marketplace transaction between two parties. For an OTC transaction, 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.

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

Representative – A natural person who is legally or otherwise authorised to represent the relevant legal person, 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 in respect of any Investments in any jurisdiction.

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

Service Agreement – An agreement that the Fundraising Company or Issuer enters into with Venturebeam regarding a 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 Limited, for clients and Investors in the UK (and under certain conditions worldwide, excluding those in the EEA, and countries in Asia).

Shareholders Agreement – The shareholders' agreement (or other similar agreement, such as stockholders' agreement) relating to the Issuer and/or Fundraising Company and its shares, governing the terms on which its shareholders deal with one another, as amended or restated from time to time, or any new shareholders' agreement replacing it.

Subscription Agreement – An agreement between the Fundraising Company and the Investors or, if applicable, the Venturebeam Nominee on behalf of the Investors in relation to the acquisition, by subscription for newly issued securities 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 employee 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.

Venturebeam Group – A group of entities belonging to the same group as Venturebeam and comprising direct or indirect subsidiaries of Venturebeam Ltd.

Venturebeam Nominee – Funderbeam Nominees Ltd, Venturebeam or any Affiliate that we designate from time to time to act as a nominee, custodian or depositary whether in Estonia or any other jurisdiction.

Wallet – the facility on the Platform through which you may view Investments and money held for you.

Website – The Venturebeam website at www.venturebeam.com

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

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

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

2.3 headings are used for reference only;

2.4 references to any legislation include any successor legislation or rules, 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.