Backgrounds/Definitions

1. Catalyse Angel Network is part of Worcestershire Local Enterprise Partnership, funded by Worcestershire County Council and Herefordshire Council. Catalyse Angel Network operates as an introduction agent for Applicants seeking to raise Capital. In particular, Catalyse Angel Network runs an investment club ("Network") for investors who seek opportunities to, amongst other things, purchase shares in unlisted companies. Catalyse Angel Network also offers introduction services to other providers of Capital.

2. "Applicant" means the individual, corporate entity or unincorporated body who wishes to raise Capital through the Scheme as detailed in this Applicant Form.

3. "Capital" means any and all equity capital, loan capital, guarantees and any other investment in the nature of risk capital. Bank lending (whether secured or by way of overdraft) is expressly excluded from the definition of Capital for these purposes.

4. "CPE" means a company presentation event, commonly referred to as a 'Pitch Event', organised by Catalyse Angel Network and at which the Applicants will present to members of the Network and other providers of Capital with a view to raising Capital.

5. "Investment Proposal" means the summary of the Applicant's investment opportunity together as contained within this Application Agreement Form alongside any supporting documentation provided by the Applicant and distributed by Catalyse Angel Network to the Investors.

6. "Investor" means any member of the Network introduced by Catalyse Angel Network (whether directly or indirectly) to the Applicant and/or any other provider of Capital introduced by Catalyse Angel Network.

7. "Representative" means the representative of the Applicant as detailed in this Applicant Form.

8. "Scheme" means the scheme operated by Catalyse Angel Network and through which an Applicant seeks introductions to Investors, with a view to subsequently receiving Capital from such person. For the sake of clarity, this includes any Capital received by an Applicant either directly or indirectly following i) personal introductions made by Catalyse Angel Network on behalf of the Applicant; ii) a CPE, or iii) the distribution of the Applicant's Investment Proposal, as well as any other form of introduction Catalyse Angel Network may make in the future to the Applicant. The Scheme shall be deemed to cover repeat or additional investments of Capital by the same Investor where follow-on investment to the Applicant is made within a twenty-four-month period of the first investment made through the Scheme. The Applicant's obligations under the Scheme are laid out below (clauses 10 to 17).

Applicant's Obligations Terms

9. If invited to a CPE by Catalyse Angel Network, the Representative is obliged to attend the CEP.

10. The Applicant agrees to notify Catalyse Angel Network of the following events within three business days of them occurring: (i) any completed investments of Capital received through the Scheme; (ii) any discussions held pursuant to the introductions made through the Scheme and/or any likely investments resulting from the introductions made through the Scheme; and/or (iii) any appointments made by the Applicant (or, if the Applicant is an individual, the Applicant's business) of an Investor in any paid position.

11. The Applicant shall be responsible for ensuring that any confidential information disclosed to a third party under the Scheme, or under any other scheme to which the Applicant is referred by Catalyse Angel Network, is the subject of a separate confidentiality undertaking between the

Applicant and the third party.

12. The Applicant agrees to indemnify Catalyse Angel Network against all claims, costs, proceedings demands, losses, damages, expenses or liability whatsoever arising out of, or as a result of any breach or non-performance of any warranties, undertakings or obligations of the Applicant contained in these conditions or otherwise implied by law.

13. The Applicant confirms that to the best of their knowledge and belief the Investment Proposal is accurate, truthful and not misleading. The Applicant agrees to immediately inform Catalyse Angel Network of any material changes in the accuracy or truthfulness of the information contained in the Investment Proposal and of any matter which would make such information misleading. The Applicant accepts responsibility accordingly.

14. By submitting this Application Agreement Form, the Applicant agrees to make the Investment Proposal available to members of Catalyse Angel Network without requiring them to sign a separate non-disclosure agreement.

Catalyse Angel Network Obligations

15. Subject to compliance by the Applicant with the above terms, Catalyse Angel Network will use its reasonable endeavours to provide the Applicant with introductions to Investors.

16. Catalyse Angel Network will review the Investment Proposal and, if Catalyse Angel Network deems it appropriate, invite the Applicant to present at a CPE and shall distribute the Investment Proposal to members of the Network and other providers of Capital through the Scheme.

Exclusions

17. You acknowledge that Catalyse Angel Network is not authorised to perform regulated activities under the Financial Services and Markets Act 2000 and you agree to obtain independent professional advice on the merits of any investment proposed to be made in relation to the Applicant. No liability is, or will be, accepted by Catalyse Angel Network for any loss or damage arising from the acceptance by the Applicant of an investment under the Scheme or under any other scheme to which the Applicant is referred by Catalyse Angel Network.

18. Catalyse Angel Network's total liability under or in connection with this Applicant Agreement Form whether in contract, tort, breach of statutory duty or otherwise shall not exceed £1,000. Catalyse Angel Network shall not be liable for consequential indirect or special losses or any direct or indirect loss of profit, loss or corruption of data, loss of contract, loss of opportunity, harm to reputation or loss of goodwill.

19. Catalyse Angel Network reserves the right to refuse to accept and distribute any Investment Proposal at its absolute discretion.

20. Catalyse Angel Network reserves final editing rights on all material presented to the Network.

General

21. Term and termination. This Applicant Agreement Form will commence on the date of receipt by email and will remain in force until (i) the Applicant notifies Catalyse Angel Network that they no longer want to be part of the Scheme, (ii) Catalyse Angel Network ceases to operate for whatever reason, or (iii) Catalyse Angel Network notifies the Applicant in writing that it is terminating the Applicant Agreement Form as a result of a breach of any obligations as set out within these Terms &

Conditions.

22. The Applicant agrees that any information provided to it by Catalyse Angel Network in respect of the Scheme or its members is confidential and as such the Applicant undertakes not to disclose such information without Catalyse Angel Network's consent, save that the Applicant shall have the right to disclose the information (i) to its professional advisors for the purpose of discussing any potential investment and/or (ii) if required by law, a court of competent jurisdiction or any governmental or regulatory authority.

23. Unless otherwise agreed, Catalyse Angel Network reserves the right to publicise any investments facilitated by Catalyse Angel Network through the Scheme at any time following completion of such investments.

24. Data protection. The Applicant undertakes to comply with all applicable laws relating to data protection in force from time to time including, but not limited to, the General Data Protection Regulation 2018 ("GDPR") and will not share any personal data (as defined in the GDPR) in breach of any such applicable laws. Catalyse Angel Network will process any personal data (as defined in the GDPR) received in accordance with these Terms and Conditions and the Worcestershire Local Enterprise Partnership's privacy policy, which is available here: https://www.wlep.co.uk/privacy-policy/

25. Catalyse Angel Network reserves the right to vary any non-material terms and conditions from time to time. Any such variation shall be notified to the Applicant in writing (including by email). Any other changes shall be agreed between Catalyse Angel Network and the Applicant in writing.

26. Governing law. This Applicant Agreement Form, and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims), shall be governed by, and construed in accordance with the law of England.

27. Catalyse Angel Network and the Applicant both irrevocably agree that the courts of England shall have exclusive jurisdiction to settle any dispute or claim arising out of or in connection with this Applicant Agreement Form or its subject matter or formation.

By completing this Application Agreement Form you are confirming that you acknowledge and agree to the Terms and Conditions as set out above.

Catalyse Angel Network is committed to protecting and respecting your privacy, and we'll only use your personal information to administer your inquiry and to provide the services you requested from us. This information (including the Application Agreement Form, pitch deck, video, and any other documentation) is submitted in confidence and will only be shared with external parties, outside of Catalyse Angel Network and our Investors, with your consent.

By completing this Application Agreement Form you are agreeing to allow Catalyse Angel Network to store and process your personal data.