APPLICATION FORM FOR MEMBERSHIP OF
APOLLO INFORMAL INVESTMENTS LIMITED

1 Please complete the boxes below and sign where shown to confirm your acceptance of Apollo's Membership Terms and Conditions.

2 Please complete the Application Form, including signatures within each appendix:

Appendix 1 - Declaration of Interest(s)

Appendix 2 - Privacy Policy

Appendix 3 - Rules of Engagement

3 Membership of Apollo is conditional on you complying with Anti-Money Laundering checks.

4 By signing this Membership Form, you acknowledge that you have reviewed and agree in full to the provisions of these documents.

Full Name:	
Home Address:	
Postcode:	
Telephone:	
Email:	
Existing Directorships:	

Areas of Expertise (Please tick all applicable)							
Finance	☐	Business	☐	Medical	☐	Technology	☐
Design	☐	Engineering	☐	Others			
Non-Executive Chairman			☐	General Informal Consultancy			☐
Non-Executive Director			☐	Passive Investor			☐
SECTION B:							
I confirm the above details and agree to the Terms and Conditions as specified in the Members' Rules of Engagement and the Data (Privacy) Policy.							
Signature:				Date:			

APOLLO INFORMAL INVESTMENTS LIMITED
MEMBERSHIP TERMS AND CONDITIONS

1 **Definitions**

1.1 "**Apollo**" and "**the Apollo Syndicate**" mean Apollo Informal Investments Limited, a company limited by guarantee registered in Scotland with company number SC460425 and whose Registered Office is situated at Vialex Ltd, Floor 3, 1-4 Atholl Crescent, Edinburgh, Scotland, EH3 8HA

1.2 **"Company Register of Members"** means a register held by the Apollo board, holding sufficient information to identify each Member.

1.3 "**The Directors**" and "**the Board**" mean the directors of Apollo Informal Investments Limited as appointed from time to time.

1.4 "**You**" or "**Your**" means the person with the name and details inserted at Section A above who is applying to become a Member of Apollo.

1.5 "**Member**" means an individual accepted as a member of the Apollo Syndicate by the Board.

1.6 "**Membership**" means your membership of Apollo as a Member.

1.7 "**Personal Data**" means any personal and financial data, including copies of identification documents required to administer Your Membership of Apollo.

1.8 "**Due Diligence**" means the appraisal of a company undertaken by a Member to establish its assets and liabilities and evaluate its commercial potential.

2 **Approval of Membership Application**

2.1 No person shall become a Member of Apollo unless and until their application for membership is approved by the Directors.

2.2 The Directors may, at their sole discretion, decline to accept any application for Membership and need not state their reasons for doing so.

2.3 If Your application is approved by the Directors, You will receive an email confirming that You have become a member of Apollo Informal Investments Limited and Your name will be entered into the Company's Register of Members. In the event of the failure of the Company for any reason, Your liability will be limited to £1.

3 **Personal Data**

3.1 Any Personal Data shall be handled in accordance with the Apollo Data (Privacy) Policy. This will include information required to satisfy the board that Your investments will be in compliance with the requirements of the FSMA.

3.2 You agree to provide such information to the board as they may require from time to time to enable You to comply with their Anti-Money Laundering (AML) due diligence.

3.3 You acknowledge that Your Membership of Apollo will require certain personal details, such as Your name, email addresses, correspondence addresses and telephone numbers to be held by the Directors of Apollo. By offering to make investments through Apollo, You acknowledge that Apollo will maintain Your investment records.

4 **Membership Fee**

4.1 Apollo's financial year runs from 1 February to 31 January. An annual membership fee to cover the administration and other operating costs of Apollo shall be set by the Directors each January for the following financial year.

4.2 Any Member who is a Member on 31 January in any calendar year shall be liable to pay the Membership fee for the financial year beginning on 1 February.

4.3 Any prospective Member whose Membership application is approved by the Board before 31 October or who participates in an investment completed before 31 January will be liable to pay the full Membership fee for the corresponding financial year.

4.4 Your Membership shall expire if You do not pay the membership fee by the date specified on the relevant invoice.

5 **FSMA Declaration & Certification**

5.1 Your Membership is conditional upon You submitting to Apollo from time to time a valid FSMA certificate to the effect that You are either a "**Certified High Net Worth Individual**", "**Certified Sophisticated Investor**", or "**Self-Certified Sophisticated Investor**" (as these terms are defined in the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended)).

5.2 You acknowledge and agree that if You fail to comply with condition 5.1, You shall immediately notify Apollo, and Apollo will stop sending You information regarding investment opportunities. Apollo shall be entitled to terminate Your Membership if either (i) You no longer meet the criteria described in condition 5.1 or (ii) Apollo is of the opinion that You no longer meet such criteria.

5.3 You agree to indemnify Apollo against any claims made against Apollo, its Directors, agents, employees and other members as a direct result of You failing to comply with conditions 5.1 or 5.2 above.

6 **Administration of Your investments**

6.1 You agree to execute a standard two-year General Power of Attorney in favour of the Directors to enable investments to be completed on Your behalf.

6.2 You agree during the period of Your Membership to promptly re-execute the standard General Power of Attorney when required to ensure that any investments can be concluded on Your behalf without delay.

6.3 You acknowledge that Apollo will help manage the administration of Your investments via email and that requests for investment monies will be made via email from Apollo or its solicitors. You acknowledge that You are responsible for verifying the authenticity of any such request.

7 **Declaration of Interests**

Each Member undertakes to comply with Apollo's policy on the Disclosure of Member's interests and conflicts of interest set out in the form in Appendix 1 of these Membership Terms and Conditions and to complete and return a copy of that form to the Board as soon as they become aware of any matter that requires disclosure.

Confidentiality

7.1 You acknowledge that as a Member, You will receive confidential information about Apollo, other members of Apollo and companies that Apollo members are looking to invest in or have invested in (including, without limitation, business plans, other financial promotions and membership login details for the Apollo website). You agree to keep such confidential information secret and not to disclose such confidential information to any third party who is not a member of Apollo without the prior written consent of the Board.

7.2 You agree to indemnify Apollo, its Directors, agents and employees against any claims made against any of them as a direct result of You failing to comply with condition 7.1 above.

8 **Disclaimers**

8.1 You acknowledge that a decision to invest is a personal decision by You and that no responsibility for the consequences of that decision is accepted by Apollo or by any of its Directors, agents, employees or other members.

8.2 You acknowledge that Apollo is not regulated by the Financial Conduct Authority and that the Financial Services Compensation Scheme established for the protection of investors does not apply to it.

8.3 Investment in new or existing businesses is highly speculative and You should be aware that no established market exists for the trading of shares in private companies, and such shares cannot readily be sold. It must be appreciated that there could be difficulty in selling such investments at a reasonable price, and, in some circumstances, it may be difficult to sell them at any price. Accordingly, You should consider very carefully whether such investments are suitable in light of Your circumstances, financial commitments and the financial resources available to You. Apollo does not promise any return on investments nor that the value of any investment will be maintained. Engaging in any investment activity may expose You to a significant risk of losing all of your investment and before investing in a company about which Apollo provides information, You are strongly advised to take advice from a person authorised under the Financial Services and Markets Act 2000 who specialises in advising on investments of this nature.

8.4 Apollo does not guarantee that Seed Enterprise Investment Scheme Relief or Enterprise Investment Scheme Relief (as defined in Part VII Chapter III of the Income and Corporation Taxes Act 1988) or any other type of tax relief shall apply in respect of any investments made by You as a Member. Apollo recommends that You take Your own tax advice on any investments made through Apollo.

8.5 Apollo does not recommend any investments, and You acknowledge that any decision to invest in any business introduced to You via Apollo is a personal investment decision. Apollo does not promise that a particular investment will suit Your circumstances.

Appendix 1 – Investor Declaration of Interest

This form is required for Members who have a relationship (of any kind) with an investee or pitching company.

Please read the Notes below and confirm whether you need to complete this form.

Notes on completion

In order to promote transparency and good governance, the Apollo Board requires this form to be completed by any Member who has a current relationship with an investee or pitching company or where such a relationship is either intended to be or is put in place in the event of investment. Relationships include but are not necessarily limited to shareholdings, directorships, consultancy agreements and informal advisory work, whether paid or unpaid.

Full details of any payment, share options, warrants or sweat equity arrangements "remuneration") must also be disclosed.

By signing this form you consent to the information contained therein being recorded in a Register of Members' Interests and to it being made available to all Apollo Members.

Do you need to complete this form?

☐ **Yes (please complete below)** ☐ **No**

Relevant Investee / Pitch Company (include all if more than one)	
1. Nature of any Relationship(s) with investee companies (include all that apply)	
2. Current or proposed remuneration (as described in Notes)	
3. Any other relevant information	

Appendix 2 - Apollo Informal Investments Ltd Privacy Notice December 2021

Please read this Appendix in full and add your Initials at the bottom of the last page to confirm your agreement.

Apollo Informal Investments respects your privacy and is committed to handling your personal data appropriately.

This privacy policy sets out the basis on which any personal data we collect from you, or that you provide to us, will be processed by us and how we comply with our responsibilities under applicable data protection laws (including, when and to the extent in force, the Data Protection Act 1998, the General Data Protection Regulation (Regulation (EU) 2016/679), the Privacy and Electronic Communications Regulations 2003, the UK Data Protection Act 2018 (UK DPA) and relevant Data Protection, Privacy and Electronic Communications (Amendments etc) (EU Exit) Regulations 2019 ("Data Protection Laws")).

Please read this policy carefully and if you have any questions or concerns, please contact us at board@apollo-informal-investment.com

Our contact details
The Data Controller for the purposes of Data Protection Laws is Apollo Informal Investments Limited, incorporated in Scotland, company number SC460425 and having its Registered Office at Vialex Ltd, Floor 3, 1-4 Atholl Crescent, Edinburgh, Scotland, EH3 8HA You can contact us by mail or by email at: board@apollo-informal-investment.com.

You have the right to make a complaint at any time to the Information Commissioner's Office (ICO), the UK supervisory authority for data protection issues (www.ico.org.uk). We would, however, appreciate the chance to deal with your concerns before you approach the ICO so please contact us first.

Data we collect and use of this data - members and potential members
We hold information about you, which you provide to us in your membership application forms, FSMA Declarations, and General Power of Attorney via the Apollo investment platform (currently Dealum) and in the course of your meetings or correspondence with us. On occasion, we may be provided with information by your or our solicitor (for example, in relation to investments or anti-money laundering verifications) or by an existing member or board member (where, for example, you are introduced to Apollo and invited to attend a members' meeting as a guest).

We may collect the following personal data from you:

- name
- address
- contact details
- date of birth
- financial information (including details of your Apollo investments and investment appetite)
- CVs and details of your experience and directorships.

The personal data and other information we hold about you may be used to:

- assess your membership application
- carry out checks and maintain records in relation to anti-money laundering verifications and your certification as a high net-worth or sophisticated investor
- inform you of investment opportunities

- provide you with access to the Apollo deal room on our investment platform, currently Gust
- facilitate you entering into investment agreements
- ensure you receive copies of investment agreements, share certificates, EIS certificates and other shareholder communications and updates in relation to companies in which you have invested
- invite you to Apollo meetings and events
- update you on Apollo activities and the young company finance market
- inform you of opportunities to participate in Apollo activities, act as an Observer or Investor Director or otherwise become involved with companies that Apollo members have invested in

And otherwise in the normal course of carrying out Apollo's core business for any other purpose specifically permitted by the Data Protection Laws and/or which you may authorise.

Data we collect and use of this data – investee companies

We hold information about you and your primary contacts, which you (or someone acting on your behalf) provide to us in your investment pitch via the Apollo investment platform (currently Gust) and in the course of meetings or correspondence with us.

We may collect the following personal data about you or your primary contacts:

- name
- address
- contact details
- CVs and details of experience and directorships.

The personal data and other information we hold about you may be used to:

- carry out due diligence and communicate with you regarding your investment proposals and the management of
- your business
- distribute your investment proposals and management information to our members
- invite you to Apollo meetings and events
- update you on Apollo activities

and otherwise in the normal course of carrying out Apollo's core business for any other purpose specifically permitted by the Data Protection Laws and/or which you may authorise.

Disclosure and sharing of your personal data

To the extent reasonably required, we may disclose personal data (a) to third parties that provide finance, IT, professional advice and other services to Apollo (including the Apollo investment platform, currently provided by Gust); (b) to solicitors and other parties participating in or facilitating any investment opportunity you are involved in; (d) any company in which you have invested or wish to invest; (e) if we are under a duty to disclose or share your personal data in order to comply with any legal obligation and (f) for any other purposes specifically permitted by the Data Protection Laws or for any other purpose which you may authorise.

If you are a member, your name and contact details will be able to be viewed by other Apollo members on the Apollo investment platform, currently Gust.

Personal data may be shared on a controller/controller basis with Scottish Enterprise in connection with any investment opportunity in which Scottish Enterprise provide or are being asked to provide investment monies.

Scottish Enterprise processes personal data in accordance with data protection legislation and their privacy notice (https://www.scottish-enterprise.com/help/privacy-notice).

We may use the third-party event management software Eventbrite to invite you to events. We may use third-part site Doodle to help us find suitable dates. We may send you regular updates via the Apollo investment platform, currently provided by Gust. We may use Docusign to facilitate electronic signature of documentation.

Basis of processing

We process your data in order to perform our obligations under our agreement with you or in order to take steps at your request prior to entering into a contract with you or you becoming a member of Apollo and in order to comply with Apollo's legal obligations. We may also process your data for the legitimate interests of Apollo, including for the purposes of setting and collecting membership fees and monitoring Apollo investment activity and member investment appetite for reporting and strategy purposes and monitoring diversity.

Accuracy of personal data

Apollo tries to ensure that personal data we hold about you is accurate and kept up to date. If you believe that any information we are holding about you is inaccurate, out-of-date, or incomplete, please contact us as soon as possible. We will promptly correct or delete any information found to be incorrect.

Security

We have put in place what we consider to be appropriate security measures against unlawful or unauthorised processing of personal data, and against the accidental loss of, or damage to, personal data.

Transferring personal data outside the EEA

We may transfer personal data we hold about you to a country outside the European Economic Area ("EEA") where we engage suppliers located in jurisdictions outside the EEA. If we transfer any data to any other jurisdiction outside the EEA, we will provide you with details of the country to which data is being transferred, along with details of the measures we have put in place to protect it (which you may see a copy of, on request). Where information is shared with Docusign for the purposes of the electronic signature of documentation, full details of the security measures in place are available here: https://www.docusign.com/trust

Retention of personal data

Apollo will take all reasonable steps to destroy, or erase from our systems, all personal data which is no longer required.

Access and other rights

You may ask to view records held about you at any point by making a request in writing to us at our registered office address or by e-mail. This request will be responded to within 30 working days. If we require more time to respond fully to any request, we will notify you in writing within the 30-day period referred to. Additional copies of any information we are asked to provide to you may be subject to a reasonable fee.

You also have other rights under Data Protection Laws in relation to your personal data:

- the right to request that we rectify or erase information we hold about you in certain circumstances
- the right to ask us to limit our processing of your information
- the right (if we are processing information based on your consent, such as for marketing purposes) to withdraw your consent,
- the right to object to certain processing of your information (including the right to object to processing of your personal data for direct marketing purposes at any time)
- the right to ask us to move, copy or transfer your personal information to another organisation.

If you wish to exercise any of these rights, please contact us at our registered office address or by e-mail. We may not be able to continue to provide you with our services in the event you request that your details are removed.

Changes to this policy

We may make changes to this Privacy Policy from time to time. Updated versions will be available on the Apollo website.

Acceptance

I accept the terms of the Data (Privacy) Policy as part of my membership of Apollo Informal Investments Ltd.

Signature	

APPENDIX 3 - APOLLO INFORMAL INVESTMENTS LIMITED
MEMBERS' RULES OF ENGAGEMENT
EFFECTIVE: 1 JANUARY 2023

This note summarises the rules under which opportunities may be offered to Members of Apollo and the procedures adopted for the completion of investments by Members.

All Definitions and Interpretations and the meanings of specific terms in these Rules of Engagement (the "**Rules**") are the same as those contained in the Membership Terms and Conditions set out in the Membership Application Form completed by You.

The provisions of the Financial Services and Markets Act 2000 and the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended) (together the "**FSMA**") have been taken into account in framing these Rules and procedures.

1. **Membership**
Members shall be admitted in accordance with the provisions set out in the Membership Terms and Conditions, which form part of the Membership Application Form completed by You.

2. **Investment Process**

2.1 A Gatekeeper or other advisor may be appointed or engaged by the Board to identify, assess and vet investment opportunities.

2.2 All new requests for funding will be reviewed by the Gatekeeper. Members may and indeed are encouraged to send information to the Gatekeeper on behalf of companies seeking investment.

2.3 Each Member undertakes not to take any action which may prejudice investment by other Members in any way.

2.4 Investment opportunities may be made available to Members via an online platform. Members will be provided with access to the Apollo "deal room" within the online platform by a member of the Board.

2.5 Members shall be entirely responsible for conducting and completing their own Due Diligence to their entire satisfaction ahead of any investment in a company. Members may advise the Gatekeeper or the board of any specific Due Diligence requirements in order to allow relevant information to be provided for review.

2.6 Members shall be responsible for verifying any information provided by or on behalf of a company seeking investment. No representation or warranty, express or implied, is or will be made, and no responsibility or liability is or will be accepted by Apollo, the Board, the Gatekeeper or by any of its Members in relation to the accuracy or completeness of this information. This includes any information provided to Members as part of the Due Diligence process.

2.7 As part of each investment, an investment agreement ("Investment Agreement") shall be completed between the investors and the investee company. The Investment Agreement shall describe the terms of the investment, including setting out relevant post-investment roles and responsibilities.

2.8 The minimum investment level for each Member per transaction is set at £2,000 or such other amount as may be determined by the Board from time to time. Upon receipt of an investment opportunity, Members will be asked to indicate their interest by providing (or not), within a maximum of 7 days, an initial non-binding expression of interest, including their likely investment amount. Following completion of the Due Diligence process relating to such opportunity, Members will be asked to provide (or not), within a maximum of 7 days, a binding confirmation of their interest and investment amount.

2.9 Members undertake to take no steps as individuals to secure all or a larger part of any investment for themselves or take any other steps which may defeat or be calculated to defeat the equitable, underlying co-investment objectives of Apollo.

2.10 Once the Directors have determined that there is sufficient interest from Members to pursue an investment opportunity, Apollo may instruct a legal team to prepare and negotiate the investment documentation.

2.11 Upon conclusion of each investment, the investee company will normally be responsible for issuing share certificates in relation to the relevant investment to each investing Member.

2.12 As part of each investment, the investors will normally nominate an Investor Director to the board of the investee company to represent investors' interests. This details of any such appointment will be set out in the Investment Agreement.

2.13 Upon completion of each investment, Apollo and Apollo Informal Investments Limited shall have no formal role with the investee company.

2.14 Dissemination of information post-investment to each participating Member is the responsibility of the relevant investee company and/or any appointed Investor Director.

3. **Administration of Investments**

The General Power of Attorney signed as part of Your Membership application process can only be used by the Directors in accordance with the instructions of each Member. The General Power of Attorney does not grant the Directors the authority to decide on a Member's behalf whether such Member will participate in any investment opportunity.

4. **Decisions by Majority**

4.1 The Investor Director may from time to time contact Members who have invested in a particular investee company (the "**Participating Members**") with a request for a decision relating to such company (e.g. if such investee company is seeking to do anything which has been restricted under the terms of the relevant Investment Agreement). All Members agree that such decisions relating to an investee company may be made by a majority of the Participating Members and that all Participating Members shall be bound by any such decision. For these purposes, a "**majority of the Participating Members**" shall typically be 51% of the nominal value of the shares in the relevant investee company held by such Participating Members (or as defined in the Investment Agreement).

4.2 In particular, following consultation with Participating Members, the decision of a majority of the Participating Members to continue to hold or to realise a particular holding shall be final and binding upon the Participating Members.

5. **Assistance from Members**

5.1 In the event of an investment opportunity proceeding, the Directors may nominate a Member or Members to serve as an **Investor Director(s).** The Investor Director shall assist the investee company for the collective benefit of all Members who have subscribed for shares in accordance with the Investment Agreement.

5.2 Members acting as Investor Directors shall be entitled to retain any director or observer fee(s) and expenses for such services, providing that these have been agreed by (i) the investee company and, (ii), the investors. Any such fees shall be disclosed prior to completion of the investment in accordance with the Membership Terms and Conditions.

6. **Disclaimers**

6.1 Apollo is not regulated by the Financial Conduct Authority, and the Financial Services Compensation Scheme established for the protection of investors does not apply to it. The content of information memoranda and the terms of investment opportunities will not be approved by an authorised person within the meaning of the FSMA.

6.2 Apollo, its Board nor any adviser shall be deemed to be conducting investment business or giving investment advice. Each Member acknowledges that, as a Certified High Net Worth Individual, Self-Certified Sophisticated Investor or Certified Sophisticated Investor, any investment decision is wholly theirs alone and that they have the knowledge and skill to make that decision wholly uninfluenced by other factors. All written and oral information provided to Members is provided by or on behalf of the company seeking investment. No representation or warranty, express or implied, is or will be made and no responsibility or liability is or will be accepted by the Directors or by any of its Members in relation to the accuracy or completeness of this information. Furthermore, Apollo takes no responsibility with regard to investment performance nor the durability of the companies in which its Members invest.

6.3 Whenever possible, equity investments in the UK by individual Members will qualify for Seed Enterprise Investment Scheme or Enterprise Investment Scheme relief (unless otherwise advised or the nature of the investment is such, e.g. a loan, that relief cannot apply). Apollo does not guarantee that Seed Enterprise Investment Scheme or Enterprise Investment Scheme relief or any other taxation reliefs will apply (or will be applicable at the date of the exit) in respect of any investments made by Members. It is the responsibility of each investor, for each investment, to assess whether or not their individual situation allows for SEIS, EIS or equivalent tax relief.

7. **Termination of Membership**

7.1 Members are free to cancel their membership at any time by notice in writing or by email to Apollo. No partial refund of subscription shall be made on termination of membership.

7.2 Apollo may suspend or terminate the membership of any Member who, as determined by the Board (acting in its sole discretion):- (a) breaches any of these Rules; (b) fails to disclose a material fact or makes a material misrepresentation in an application for Membership; (c) engages in conduct that reflects poorly on Apollo, or which is deemed to be against the best interests of Apollo; (d) solicits or accepts any compensation for presenting an investment opportunity to, or for raising capital from, the Members; or (e) fails to comply with the certification requirements of the FSMA and the terms of the Money Laundering Regulations 2007. Continuing passivity shall be a factor in Apollo determining whether or not to terminate Membership.

7.3 Decisions regarding the termination, suspension or non-renewal of membership are final and not subject to any right of appeal.

7.4 Rules 2.9, 6, 7 and 9 shall continue to apply after the date of termination of membership (for any reason).

8. **General**

8.1 *Variation*. Members agree that these Rules may be varied from time to time by the Board (giving at least 14 days written notice to the Members and that Members shall be bound by the terms of any such variation(s).

8.2 *Severability.* If any provision of these Rules shall be found by any court or analogous administrative body of competent jurisdiction to be invalid or unenforceable, the invalidity or unenforceability of such provision shall not affect the other provisions of these Rules and all provisions unaffected by such invalidity or unenforceability shall remain in full force and effect. The parties hereby agree to attempt to substitute for any invalid or unenforceable provision a valid or enforceable provision that achieves to the greatest extent possible the economic, legal and commercial objectives of the invalid or unenforceable provision.

8.3 *No Waiver.* The rights and powers, which any of the parties have under these Rules shall not be prejudiced or restricted by any delay in the exercise of those rights or powers or by any indulgence or by any forbearance extended to any party. No failure or delay by any party to exercise any such right or power shall operate as a waiver thereof nor shall any partial exercise of any such right or power preclude any other or further exercise of that or any other right or power.

8.4 *Applicable Law and Jurisdiction*. The construction, validity and performance of these Rules shall be governed by the Law of Scotland and the Members agree to the exclusive jurisdiction of the Scottish Courts. Members hereby agree to indemnify Apollo, the Directors and the Members against any claims made as a result of their failure to comply with these Rules.

By executing this document, the undernoted person hereby agrees to be bound by the terms of Apollo Informal Investments Limited's Rules of Engagement.

Name:	
Signature:	