Terms and Conditions (**Terms**) for Members of the Old Marlburian Angel Investment Network (**OMAIN**)

1. 1. INTRODUCTION

1.1. Welcome to OMAIN. Users of the network offered by OMAIN on the Marlburian Club website will either be companies looking for investment (**Companies**) or investors looking for opportunities to invest in Companies (**Investors**). All Companies and all Investors (together **Users**) will be required to register with OMAIN.

1.2. All Investors will be required to complete one of several self-certification forms to ensure that they are exempt from the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001.

1.3. The contents of the programme do not constitute, and shall not be interpreted as, (i) an offer for sale, prospectus, or invitation to subscribe for shares or other investments in any company or business, or (ii) the basis of a contract, or (iii) any form of investment advice or recommendation it has not been approved by an authorised person as a financial promotion for the purposes of Section 21 of the Financial Services and Markets Act 2000.

1.4. The contents of the programme are exempt from the general restriction (in section 21 of the Financial Services and Markets Act 2000 ("FSMA") on the communication of invitations or inducements to engage in investment activity on the grounds that it is made only to certified high net worth individuals and/or self-certified sophisticated investors ("business angels"), to associations of business angels ("business angels' networks"), to high net worth companies, to investment professionals and/or to other persons exempt from section 21 of FSMA. Should you have any doubts about the investment to which the contents of the programme relate, you should consult an authorised person specialising in investments of this nature.

1.5. To qualify as a high net worth individual, you need to satisfy one or more of the following:

1.5.1. You must have had an annual income to the value of £100,000 or more during the financial year immediately preceding the date of signing a statement ("the certificate date") certifying that you are a high net worth individual; or

1.5.2. You must have held, throughout the financial year immediately preceding the certificate date, net assets to the value of £250,000 or more. Net assets for these purposes do not include:

1.5.2.1. The property which is your primary residence, or any loan secured on that residence;

1.5.2.2. any rights of yours under a qualifying contract of insurance within the meaning of the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001; or

1.5.2.3. any benefits (in the form of pensions or otherwise) which are payable on the

termination of your service or on your death or retirement and to which you are (or your dependants are), or may be, entitled.

1.5.3. The Statement referred to in paragraph 1.5.1 above must be in the form specified in Part I of Schedule 5 to The Financial Services and Markets Act 2000 (Financial Promotion) Order 2005.

1.6. To qualify as a self-certified sophisticated investor, you need to satisfy one or more of the following:

1.6.1. You must be a member of a network or syndicate of business angels and have been so for at least the last six months prior to the date of signing a statement ("the relevant date") certifying that you are a sophisticated investor;

1.6.2. You must have made more than one investment in an unlisted company in the two years prior to the relevant date;

1.6.3. You must be working, or have worked in the two years prior to the relevant date, in a professional capacity in the private sector, or in the provision of finance for small and medium enterprises;

1.6.4. You must currently be, or have been in the two years prior to the relevant date, a director of a company with an annual turnover of at least £1 million.

1.7. The statement referred to in paragraph 1.6.1 above must be in the form specified in Part II of Schedule 5 to The Financial Services and Markets Act 2000 (Financial Promotion) Order 2005.

1.8. By signing up to the network, all Users agree to be bound by and adhere to these Terms

1.9. These Terms may be updated at any time without notice to Users. Users of OMAIN can review the most current version of the Terms at any time by accessing the "Terms and Conditions" link on the website.

1.10. In these Terms, the word OMAIN means Old Marlburian Investment Network

1.11. These Terms include the Marlburian Club website privacy policy https://www.marlboroughcollege.org/privacy/

Where these Terms conflict with the MC Terms the provisions of the MC Terms shall prevail.

2. DONATION TO MARLBOROUGH DIFFERENCE CAMPAIGN

2.1. It is acknowledged and accepted by all Users that a Company receiving an investment from an Investor shall donate no less than 5% of the capital received in each such investment to the Marlborough College Foundation's Marlborough Difference Campaign. Upon receipt of the investment by the Company please see the Marlborough Difference website for ways to donate https://www.marlboroughdifference.org/.

3. SPIRIT OF THE OMAIN

3.1. All Users agree and acknowledge that that OMAIN operates for the benefit and assistance of the Marlburian Club, Marlborough College, its pupils and its wider community. It is not run for profit, but for the benefit of others. All Users are expected to honour and acknowledge the spirit of this relationship. It is understood that the Marlborough Foundation (charity number 1061798) is the beneficiary of all donations received.

4. USER AGEEMENT

4.1. All Users agree to these Terms in consideration for being provided with access to the Network.

4.2. All Users acknowledge and agree that:

4.2.1. neither OMAIN, Marlborough College, The Marlburian Club, the Marlborough College Foundation nor any related individual or entity is:

4.2.1.1. making any kind of investment recommendation or otherwise; or

4.2.1.2. Providing any due diligence, verification, or other corroboration on any User or other member of the OMAIN network, or any information which a User may provide for the purpose of any investment decision;

4.3. All Investors agree to conduct their own due diligence and their own investment assessment before making an investment and they hereby waive any claim they may have against OMAIN, Marlborough College, The Marlburian Club, Marlborough College Foundation, any of their employees or any other related party (together the **Released Parties**) arising in any way (directly or indirectly) from a connection made through OMAIN, including in relation to any investment they chose to make. Each Investor shall release each Released Party from all liabilities arising from the making of any such connection.

All Companies agree that all of the information they provide to the network or to Investors will be true and accurate to the best of their knowledge and belief and that they must conduct their own due diligence on any Investor which invests in their company or business. No Released Party shall have any liability whatsoever to any Company arising as a result of a connection made on the Platform. Each Company hereby waives any claim they may have against a Released Party in relation to a connection made through the network.

5. INDEMNITY

5.1. All Users agree to indemnify and hold all Released Parties harmless from any claim or demand, including reasonable legal fees, made by any third party due to or arising out of content, information, investments, introductions, or services made available through the network and related services.

6. REGISTRATION OBLIGATIONS

6.1. Each User shall provide true, accurate, current, and complete information about the User as prompted by the registration form (such information being the **Registration Data**) and maintain and promptly update the Registration Data to keep it true, accurate, current and complete.

6.2. If a User provides any information that is untrue, inaccurate, not current or incomplete, or OMAIN or Marlborough College has reasonable grounds to suspect that such information is untrue, inaccurate, not current or incomplete, or a User otherwise breaches any of the Terms, OMAIN has the right to suspend or terminate the account of the User and refuse any and all current or future use of the network (or any portion thereof).

7. CONTENT SUBMITTED OR MADE AVAILABLE FOR INCLUSION ON THE SERVICE OMAIN

7.1. Users must not submit misleading or inaccurate information relating to their investment opportunities or their credentials and experience. OMAIN and its related parties and agents cannot substantiate accuracy of information supplied by registered users and cannot be held liable for inaccuracies, errors, omissions or deliberately misleading information provided by its users. All due diligence is the responsibility of the User and should be conducted thoroughly before any investment is made or received.

8. REGISTRATION and TERMINATION

8.1. The users of the OMAIN website and all related Marlborough College websites accept that the OMAIN administrators have the right to decline registration applications without recourse or reason. They also accept that the OMAIN administrators, or their related agents at their sole discretion, may remove and discard any content within the website for any reason. The users of OMAIN agree that any termination of the users' access to the services under any provision of these Terms may be effected without prior notice and acknowledges and agrees that OMAIN may immediately deactivate or delete the user's access to OMAIN and all related information or bar any further access to the network.