

DATA PROTECTION

Mint Ventures is registered as a data controller under the General Data Protection Regulation (GDPR) 2018 and processes personal data for our members.

MEMBERSHIP RULES OF MINT VENTURES INVESTMENT CLUB

These are the rules under which investment opportunities may be offered to members of the Mint Ventures Investment Club, and the procedures adopted for the completion of investments by members.

Our Investment Club is an unincorporated association consisting of its Office Bearers, namely the Mint Ventures MD/Gatekeeper and Directors, a larger group of members ("**Members**"), an administrator and is managed by Mint Ventures Syndicate Limited, a company limited by guarantee.

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 "**FSMA**") have been taken into account in framing these rules.

1. The Office Bearers and administrator will identify, assess and vet investment opportunities and carry out initial due diligence
2. All new investment opportunities and requests for follow-on funding will be reviewed by the administrator or Office Bearers and on occasion shared with members to vote. Members may forward investment opportunities to the administrator or Office Bearers for consideration
3. All written and oral information provided to Members shall be 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 Mint Ventures, the Office Bearers or any individual Members of the Mint Ventures Investment Club, in relation to the accuracy or completeness of this information.
4. Each Member acknowledges that a decision to invest is a personal decision and that no responsibility for the consequences of that decision is accepted by Mint Ventures, the Office Bearers, the administrator or any individual Members of the Mint Ventures Investment Club. Dissemination of post-investment information is the responsibility of the investee company

to the individual investor however the Office Bearers and administrator will endeavor to facilitate and manage this on members' behalf on an ongoing basis.

5. Neither Mint Ventures nor the Mint Ventures Investment Club is regulated by the Financial Conduct Authority and the Financial Services Compensation Scheme, established for the protection of investors, does not apply. 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. Investing in private companies is highly speculative and Members should be aware that no established market exists for the trading of shares in private companies. Members are recommended to seek independent financial advice from their stockbroker, solicitor, accountant or other independent financial adviser, authorised for the purposes of the FSMA if they are resident in the United Kingdom or, if not so resident, from another appropriately authorised independent financial adviser.
7. All Members are required to comply with the certification requirements of the FSMA and the terms of the Money Laundering Regulations 2007. FSMA certification must be renewed every year and Anti-money laundering (AML) requirements must be completed every two years when investing.
With every different legal firm you will be required to go through AML with that firm and if using a platform such as ODIN or Seed Legals you will be required to go through AML again as the onus is on the legal firm/platform provider. Failure to comply with these requirements shall result in the immediate termination of membership.
8. The completion of investments will be co-ordinated by the administrator and Office Bearers, who shall act as agents for the investors. Members shall make their own investment decisions and the Office Bearers shall obtain their consent to decisions which affect any investment they may have made.
9. Members will be asked to sign a Power of Attorney in favour of Mint Ventures appointing its Directors to sign investment agreements and ancillary documentation relating to any investment on your behalf to avoid multiple signatures for every signatory requirement.
10. Members will fully disclose to the other Members any matter which might reasonably be considered to prejudice any investment by other Members or which might reasonably be considered to constitute a conflict of interest.
11. Members acknowledge that as a Member they will receive confidential information and they hereby agree to keep such confidential information secret and not to disclose such confidential information to any third party.



12. Membership of the Mint Ventures Investment Club costs £650 plus any applicable VAT for the first year, payable upon joining and annually thereafter at £595. Please note this fee is non-refundable and the membership fee shall be reviewed annually and, following consultation with the directors, if appropriate may be revised.
Membership fees will be invoiced at the anniversary of joining and must be paid within two weeks of the invoice being issued.
Members wishing to review or change their membership options should contact the Managing Director prior to their membership anniversary.
If a member has been inactive during the membership year without prior agreement (including non-participation in deals), we will review and discuss membership options going forward.
13. Investment deals will attract a fee of 5% of the total amount of the investment plus VAT if applicable, payable by the investee company
14. The minimum investment by Members in any single investment shall be £2,000 and one investment is required in the first year of membership. In the following years 2 / 3 investments are required annually to remain active members of the club.
15. Active members commit to participating in communications about selected companies and attending the Members Investment Opportunity Meetings throughout the year to support the entrepreneurs taking time to present to us.
16. From time to time, Mint Ventures may co-invest with other organisations such as Scottish Enterprise or Innovate UK or other angel groups. Such investments may have additional terms
17. Mint Ventures Investment Club may suspend or terminate the membership of any Member who, as determined by the Mint Ventures Board (acting in its sole discretion):
 - (a) has breached any of these Membership Rules including failure to pay membership fees in a timely manner;
 - (b) has not engaged or pledged for a deal within 18 months from the start of their membership without a change of circumstance discussion.
 - (c) has failed to disclose a material fact or makes a material misrepresentation in an application for membership;
 - (d) has engaged in conduct that reflects poorly on our Investment Club, or which is deemed to be against the best interests of Mint Ventures; or
 - (e) has solicited or accepted any compensation in cash or in kind for presenting an investment opportunity to, or for raising capital from, their fellow Members

Decisions regarding the termination, suspension or non-renewal of membership are final and



not subject to any appeal. The sole recourse any Member has over any disagreement with a decision of the Mint Ventures Board, regardless of its scope or nature, is to withdraw their membership.

Termination of membership for any reason will result in the immediate removal of access to Members' resources, including the Members' area of the website and the WhatsApp group.

A former member's details may be retained, where appropriate, for inclusion within the Mint Ventures community, unless the individual requests in writing that their details be removed by notifying the Office Bearers or the administrator.

If the member has an existing investment(s) we will continue to provide shareholder updates – to do this we will need to be kept informed of up to date contact details.

16. Members hereby agree to indemnify Mint Ventures and the Members against any claims made as a result of their failure to comply with these Membership Rules.
17. Members agree that the Membership Rules may be varied from time to time by the Board and that Members shall be bound by the terms of any such variation. Members may from time to time propose variations of the rules for the Board to consider.
18. Rules 10, 16 and 18 shall survive the termination of membership of Mint Ventures and shall continue to be binding upon former Members in any question with Mint Ventures, the Board or their former co-Members.

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