

TERMS AND CONDITIONS
OF
InvestingZone Limited for Companies

1. **Terms and Conditions**

It is important you read these terms and conditions carefully.

These terms and conditions constitute a legally binding agreement in relation to the provision by us of the Service. Before you submit an application to use the Platform you should read all the terms relevant to the Service as set out below. This is for your own protection. If you do not understand these terms and conditions please contact us at help@investingzone.com.

These Terms and Conditions will take effect as soon as you accept them online or you use our Service. Please read them all carefully as they set out the basis on which we will provide our Service to you. You should print, copy and keep them in a safe place.

These Terms and Conditions form a legally binding agreement between you and us.

If there is any conflict between these Terms and Conditions set out in this document and any other document these Terms and Conditions will prevail.

If you require further information on these Terms and Conditions or need to contact us, please see the Website under "Contact Us" in the section "About Us".

2. **Definitions And Interpretations**

2.1 In this Agreement, unless the context otherwise requires, the following words have the following meanings:

Accounts Date	means the date of the last accounts prepared by the Company in accordance with the Companies Act 2006;
Acting in Concert	has the meaning given to it in paragraph 4;
additional information	means information we provide on the Platform other than information contained in a Posting;
Allocation	means the number of Shares allocated during the Allocation Process to IZ Investors;
Allocation Amount	means the amount invested in the Company;
Allocation Price	means the final price per allocated Share;
Allocation Process	means the allocation of shares by the Company among IZ Investors who commit to invest through the Platform;
Applicable Regulations	means any law, rule or guidance which affects us, you or any service we provide most of which are contained in the FCA

	Rules;
Business Day	means any day, other than a Saturday, Sunday or English bank holiday;
Client	means a Company who signs up for the Service, and to whom we provide the Service;
Commitment	a commitment by an IZ Investor to make an investment in your Company;
Companies Act	means the Companies Act 2006, as amended from time to time;
Company	means the legal entity that controls a business in which an investment is made through the Platform and which enters into this Agreement;
Company Documents	means all documents and other forms of communication (in whatever medium) which are used for the purpose of uninviting or inducing an Investment, and by whoever produced;
Company Profile	means the information about a Company listed on the Platform that is displayed when clicking through a Summary Profile;
Completion	means completion of an investment, that is at the point an IZ Investor becomes contractually bound to subscribe for shares in the Company;
FCA	means the Financial Conduct Authority, or any successor to it;
FCA Rules	means FSMA, all secondary legislation implemented thereunder, rules and regulations promulgated by the FCA or any successor or replacement regulatory body responsible for the regulation of our business, and any other financial services laws or regulations applicable to us;
FSMA	the Financial Services and Markets Act 2000;
Investment	means an offer of investment in a Company by an IZ Investor through the Platform;
IZ Investor	means a person who uses and is permitted by us to use the Platform to make Investments;
Platform	means the website operated by InvestingZone Limited www.investingzone.com ;
Posting	means a Company Profile and Summary Profile for a Company, taken together;
Privacy Policy	means our privacy policy , which is accessible from each page of the Website and to which you are deemed to have consented

	by using the Website;
Profile	means the profile you complete as part of joining the Platform;
Retail Client	as defined by the FCA in the FCA Rules, a customer who is not a professional client or an eligible counterparty;
Service	means the service we provide in accordance with these Terms and Conditions;
Shares	means the shares in the Company offered to IZ Investors;
Summary Profile	means the summary information about the Company seeking capital through the Platform;
Terms and Conditions	means the terms and conditions set out in this document, your Application Form for the Service and the matters set out in the Important Information section of the Website and any other document referred to in any of them;
Terms of Use	means the terms of use for the Website, which are accessible from each page of the Website and to which you are deemed to have consented to by using the Website;
Website	means, with respect to us, the website hosted at www.investingzone.com , including all sub-domains thereof;
we, us and our	means InvestingZone Limited, any of our subsidiaries and any holding company (as those expressions are defined in section 1159 of the Companies Act 2006) and where the context permits, our permitted assignees, transferees and delegates;
you or your	as the context requires the Company or any company using the Website or our Service.

3. **Our Relationship with you**

3.1 If any of the terms in these Terms and Conditions are not consistent with the Applicable Regulations the terms of the Applicable Regulations take priority.

3.2 We are InvestingZone Limited, a company incorporated in England and Wales with company number 08179786 whose registered office is at Innovation Warehouse, East Poultry Avenue, London, EC1A 9PT (**IZ Limited**). We are an appointed representative of Seneca Partners Limited which is authorised and regulated by the Financial Conduct Authority (**FCA**). The FCA's address is 25, The North Colonnade, Canary Wharf, London E14 5HS.

Financial Services Compensation Scheme

3.3 We are covered by the Financial Services Compensation Scheme (FSCS). The FSCS can pay compensation to investors if we are unable to meet our obligations, including through

insolvency. Most investors – including most individuals and small businesses – are covered by the FSCS.

- 3.4 For further information about the FSCS (including the amounts covered and eligibility to claim) please refer to the FSCS website www.fscs.org.uk or call 0207 741 4100 or 0800 678 1100. There are limits on how much compensation can be paid and you should note that some conditions apply to qualify for compensation under the FSCS.

Complaints

- 3.5 If you have a complaint, you should report it to us immediately by sending an e-mail from the e-mail address in which your Account is registered to help@investingzone.com. We will send an initial response to your e-mail within no more than five working days of receiving it, and this response will state either that it is our final response or that we are investigating the matter further. If we are investigating the matter further, we will provide you with a final response by no later than eight weeks after we receive your e-mail. We may need to ask you questions in order to understand the details of your complaint, and any questions we ask, as well as any response we give, will be sent by e-mail to the e-mail address in which your Account is registered.

Financial Ombudsman Service

- 3.6 If you make a complaint pursuant to paragraph 3.5 and we do not resolve it to your satisfaction, you have a right to complain directly to the Financial Ombudsman Service. Their address is South Quay Plaza, 183 Marsh Wall, London E14 9SR, and their website is at <http://www.financial-ombudsman.org.uk>.

You and your responsibilities

- 3.7 We classify you as a Retail Client for the purposes of the FCA Rules which is the category with the greatest level of protection. We will treat you alone as our Client for the purposes of the FCA Rules. You may not appoint an agent to act on your behalf and no director or employee of yours is a client of ours.
- 3.8 Before you begin using our Service it is important that you consider the confirmations set out below. You should continue to operate through the Platform only if all of these are correct not only as of the date that you enter into this Agreement but also on the date you enter into any additional agreement with us and as of the date of each transaction and whenever you use our Service. By agreeing to these Terms and Conditions you agree and confirm to us that the confirmations are and will be true at all such times:
- (a) you are aged 18 or over;
 - (b) you confirm that you are acting as principal and on your own behalf unless you inform us to the contrary;
 - (c) you confirm that you are bound by, and you have the power, authority and approvals to enter into and perform your obligations under, these Terms and Conditions;

- (d) you confirm that you have, and any person designated by you will at all times have, the necessary authority to act in all respects in relation to these Terms and Conditions and each transaction;
- (e) you confirm that you are not insolvent and that no steps have been taken to appoint a receiver, manager or administrator either of you or over any of your assets and that no steps have been taken for your winding-up or bankruptcy;
- (f) you will provide us promptly on request with a copy of any documents which we may reasonably require from time to time;
- (g) you will not use our Service, or use the Website for any purpose which is unlawful, abusive, libellous, obscene or threatening;
- (h) the warranties set out in Schedule 2 ("**Warranties**") are true, accurate and not misleading; and
- (i) you are resident in the UK for tax and all other purposes.

If any of these confirmations are untrue or your circumstances change, you must tell us as soon as you can.

The extent and nature of our Service

- 3.9 We will provide the Service as set out in Schedule 1. You should note we will not provide any investment or financial advice to you.
- 3.10 We may delegate any of our administrative functions and responsibilities to a third party. If we do, we will satisfy ourselves that the third party is competent to carry out any such function or responsibility, but we will remain responsible for the operation of your Account in accordance with these Terms and Conditions.

Your Application

- 3.11 We reserve the right to refuse any application you make to use the Platform without giving you any reason.

Your right to cancel

- 3.12 You have the right to cancel this Agreement within 14 days after the day on which we accept your application by writing to us at InvestingZone Limited, Innovation Warehouse, East Poultry Avenue, London, EC1A 9PT or sending us an email to help@investingzone.com telling us you want to cancel this Agreement.

4. THE PLATFORM

Role

- 4.1 Your interactions with us and with other Platform Users will take place almost entirely through the Platform. You will use the Platform to seek interest from potential investors among the IZ community and raise capital for the investee Company and to follow the progress of Commitments. In addition, most communications between us and you, and between you and

other Platform Users, will take place through the Platform. There are certain exceptions where we may interact with you, or you may interact with other Platform Users, via direct e-mail, telephone or in person, but in general you should expect that you will not be able to communicate with us or with other Platform Users via any means other than the Platform. If you are uncomfortable using the Platform for these interactions, you should not enter into the Agreement. .

Access

- 4.2 After you have accepted these Terms and Conditions, you will be sent an email and asked to click on a link for verification purposes. Once you have done so, you will be able to log onto the Platform using the username and password you have set up. Your username and password are personal to you and are not transferable. As long as the correct username and password are entered, we will assume that you are the person conducting activity on the Platform. You may not share your username or password with anyone else, and, in the event you do so, you will be fully responsible for all actions on the Platform by the person with whom you share them and by any other person with whom that person shares them, and we will not be liable to you for any losses, damages or costs arising from you sharing your username or password. Except to the extent that we notify you otherwise, you may only access the Platform while you are present in the United Kingdom. You should note that we may terminate or suspend your access to the Platform under specified circumstances as described in paragraphs 6.1.

Security

- 4.3 Your username and password are the methods used by us to identify you and so you must keep them secure at all times. You must notify us immediately if you learn or suspect that the security of your username or password may have been breached. If we receive such a notification from you or determine ourselves that the security of your username or password may have been breached, you will not be able to access the Platform until measures have been taken to verify your identity.

Profile

- 4.4 After you first log onto the Platform, you will be asked to complete a Profile. The Profile is the basis on which we identify you for purposes of communicating with you, and any anti-money laundering or other checks we run on you (as described in paragraph 4.3) will be based on the information you have provided in your Profile. To the extent that you choose to make your profile "public" for certain purposes, it will also be the basis on which other Platform Users identify you. You must complete the Profile truthfully, and it is your responsibility to keep the information in your Profile up to date. We will take instructions from and communicate with the person(s) you name in your Profile in your use of the Platform and will assume for all purposes that they are authorised to act on your behalf without limitation.

Content

- 4.5 You are solely responsible for any content you post on the Platform, including your Profile and any other information you post. You may not post, transmit or share information on the

Platform that you do not own or have permission to display, publish or post. You agree to indemnify and hold harmless each other Platform User and us from and against any loss, damages or costs arising from or in connection with any Platform User content you post on the Platform. Where we have authorised any communication for the purposes of section 21 FSMA we may remove that communication or withdraw our approval without notice to you and in our absolute unfettered discretion.

Interactions with other Accountholders

- 4.6 You are solely responsible for your interactions with other Platform Users. We reserve the right, but are not obliged, to monitor actions and disputes between you and other Platform Users.

Appropriateness

- 4.7 As part of the registration process you will be asked a series of questions, the answers to which will allow us to assess whether the Service is appropriate for you for the purposes of the FCA Rules.

5. The Investment Process

Postings

- 5.1 Once logged onto the Platform with your login details Platform Users will be able to browse details of your Company.
- 5.2 We give no guarantee that you will raise any money through the Platform and we take no steps to encourage any particular IZ Investor to make any Investment.
- 5.3 We do not have any obligation to you to maintain the confidentiality of any material which you provide to us or the Platform and you should assume all such information will be made public.

Terminating this Agreement

- 5.4 You may terminate this Agreement at any time by giving us written notice. If there are any transactions in progress then those will automatically terminate. You must pay us the fees to which we are entitled under this Agreement, and should note that some fees remain payable in respect of monies you raise after termination of this Agreement.
- 5.5 We have the right to terminate this Agreement at any time by giving you at least 30 days' written notice. We also have the right at any time acting reasonably to suspend your Account in certain circumstances for any period without giving any notice to you. We have the right to close or suspend any or all Account(s) immediately:
- (a) if you do not make any payments due to us under this Agreement or if you do not make any other payments due to us for more than 30 days after we have notified you that the payment is overdue;
 - (b) if you become insolvent or are subject to any insolvency proceedings/arrangements;
 - (c) if you seriously or repeatedly fail to comply with any of these Terms and Conditions;

- (d) where we believe it is necessary or desirable to enable us to comply with any Applicable Regulations;
- (e) if any Warranty is breached or we believe has been breached;
- (f) if there has been or we suspect there has been fraud involving you or any of your officers or employees.

5.6 If you cease to be resident in the UK and it would be, in our reasonable opinion, a breach of the laws of any jurisdiction for us to continue to provide any Service to you. The termination of this Agreement will not affect any outstanding transactions or any rights or obligations which may already have arisen between you and us.

Charges and payments

5.7 You must pay to us as soon as any Investment is completed our fee at the rate which is agreed between you and us in writing.

6. Termination of Platform Access

Termination

If this Agreement is terminated or it is suspended, your access to the Platform will be terminated forthwith.

Termination for Wrongful Action

6.1 We may terminate your access to the Platform in such circumstances as we think fit. These circumstances may include your using the Platform in any way (1) that causes, or is likely to cause, the website or access to it to be interrupted or damaged in any way, (2) for fraudulent purposes, or in connection with a criminal offence, (3) to send, use or reuse any material that is illegal, offensive, abusive, indecent, defamatory, obscene or menacing, is otherwise injurious to third parties or which consists of or contains software viruses, political campaigning, commercial solicitation, chain letters, mass mailings or any spam or (4) to cause annoyance, inconvenience or needless anxiety or (5) which gives rise or may give rise to criminal or other liability on our part.

Force Majeure

6.2 Neither party shall be in breach of these Terms and Conditions nor liable for delay in performing, or failure to perform, any of its obligations under these Terms and Conditions if such delay or failure result from events, circumstances or causes beyond its reasonable control. In such circumstances the time for performance shall be extended by a period equivalent to the period during which performance of the obligation has been delayed or failed to be performed. If the period of delay or non-performance continues for [two weeks], the party not affected may terminate this agreement by giving 30 days' written notice to the affected party.

7. Communications and Information

Communications About Platform Activity

7.1 From time to time we may send you e-mails with information about activity on the Platform, including new IZ Investors and the progress of existing Investments. Any e-mails we send you about activity on the Platform do not constitute advice or a recommendation. From time to time we may also send you e-mails with respect to our business, this Agreement or other matters that we reasonably believe are relevant to you. We will do our best to ensure that these e-mails are relatively infrequent, but we may send you such e-mails at our discretion.

8. **Records**

Period of Retention

8.1 In accordance with legal and regulatory requirements, we will retain the records relevant to this Agreement and any activity you conducted on the Platform for a minimum period of six years following the termination of your access to the Platform pursuant to paragraph 8. This period may be extended by force of law, regulatory requirement or by the mutual consent of you and us.

No Request for Deletion

8.2 You will not be able to request the destruction or deletion of any of the records relevant to your Account and any activity you conducted on the Platform unless we are required to destroy or delete them by force of law or other regulatory requirement.

Conclusive Evidence

8.3 The records kept in the Platform shall be conclusive evidence of the facts and matters they purport to record.

Conflicts of Interest

8.4 We do our best to ensure that our interests do not conflict with yours. Nevertheless, as a Platform provider we are not your representative or agent and at times our interests may conflict with yours. In particular, you should note that we or our employees may choose to make investments, through the Platform or otherwise, in businesses that seek capital through the Platform, and although the incentives relevant to such investments are likely to be aligned with your incentives, they may not be perfectly aligned.

8.5 Full details of these and other potential conflicts of interest, as well as how we manage them, are set forth in our conflicts of interest policy. You may request an electronic copy of this policy at any time by contacting us.

9. **Liability**

Your Liability to Us

9.1 You shall be liable to us for any loss or damage suffered by us as a result of any breach of these Terms and Conditions or any other agreement which you enter into with us, or of any fraudulent use of the Platform.

9.2 If the online Application Form is not completed in full, or is for any reason not satisfactory, you will not have access to the Platform.

Our Liability to You

- 9.3 We shall be liable to you for any loss or damage which you may suffer as a result of being a Platform User to the extent that such loss or damage arises from our breach of these Terms and Conditions or was the direct result of gross negligence, wilful default or fraud by us. Notwithstanding the foregoing, we shall not be liable to you for any loss or damage in respect of any matter for which liability is expressly excluded under this or any other Platform agreement, or arising out of or in connection with any error or inaccuracy in the data entered by you or another Platform User or any misrepresentation or wilful misconduct or any other act of another Platform User. We shall not be liable to you for any indirect, consequential, special or punitive loss, damage, cost or expense, unforeseeable losses or damages, loss of profit, loss of business, lost or wasted management time or time of other employees, loss of reputation, depletion of goodwill or loss, damage or corruption of data. Nothing in these Terms and Conditions shall limit our liability for personal injury or death, fraud or any other liability the exclusion or limitation of which is not permitted by applicable law or regulation.

10. Assignment, Transfer and Delegation by us

We may assign, transfer or delegate any of our obligations or rights under this Agreement to any person, provided that we are satisfied that such person is competent to perform or exercise the obligations or rights so delegated. We may provide information about you and your activities on the Platform to any person to whom we assign, transfer or delegate our obligations or rights.

11. Assignment, Transfer and Delegation by you

Your Account is personal to you, and therefore none of your rights or obligations in connection with this Agreement or your activities on the Platform can be assigned, transferred or delegated to any other person. This prohibition on assignment and delegation does not affect your right to make certain transfers as described in these Terms and Conditions and other agreements you enter with us. Any attempt to transfer assign or delegate any of your rights or obligations in contravention of this paragraph 13.1 shall be null and void.

12. General

Amendment of these Terms and Conditions

- 12.1 From time to time we may change these Terms and Conditions (including commissions and charges):
- (a) Where we reasonably consider that:
 - (i) the change would make the terms easier to understand or fairer to you; or
 - (ii) the change would not be to your disadvantage.
 - (b) To cover:
 - (i) the improvement of any Service we supply;
 - (ii) the introduction of a new Service;

- (iii) the replacement of an existing Service with a new one; or
 - (iv) the withdrawal of a Service which has become obsolete, or has ceased to be widely used, or has not been used by you at any time in the previous year.
 - (c) To enable us to make reasonable changes to the way we look after you as a result of changes in:
 - (i) the banking or financial system; or
 - (ii) technology; or
 - (iii) the systems we use to run our business.
 - (d) As a result of a regulatory requirement (or where we reasonably expect that there will be a change in a regulatory requirement).
- 12.2 We will tell you about any changes and when they come into effect by placing a notice on the Website, and if we hold a valid email address, by email (or by post if you have elected to receive communications by post).
- 12.3 Any change which is made to reflect a change of applicable law or regulation or rules of a relevant exchange or interest rates on accounts where the interest rate tracks the Base Rate will take effect immediately or otherwise as we may specify. We will give you 30 days' notice of any other change. As a result if you do not wish to continue dealing with us you may close your Account in accordance with these Terms and Conditions.

Governing law and legal action

- 12.4 We take English law as a basis for the establishment of relations with you before we accept you as a customer. These Terms and Conditions are governed by and construed in accordance with English law. You agree that legal action relating to these Terms and Conditions may be dealt with only by the Courts of England and Wales or if you live in Scotland or Northern Ireland by the courts of those countries if you choose them in writing.

13. About Us

Corporate Form and Office

- 13.1 InvestingZone Limited is a company incorporated in England and Wales, whose registered number is 8179786 and whose registered office and principal place of business is at 1st Floor, 1 East Poultry Avenue, London EC1A 9PT
- 13.2 InvestingZone Limited is an appointed representative of Seneca Partners Limited which is authorised and regulated by the Financial Conduct Authority, whose address is 25 The North Colonnade, Canary Wharf, London E14 5HS.

[Download Terms and Conditions\(PDF\)](#)

I have read and agree to the membership agreement

Proceed

Schedule 1

The Service

1. Use of the Platform for the purposes of seeking Investments from IZ Investors.
2. Subject to us being satisfied in all respects with the content of such communications and their compliance with Applicable Regulations the approval of communications (with the exception of any communication amounting to a dialogue between you and any Platform User) for the purposes of section 21 of the Financial Services and Markets Act 2000.

Schedule 2

Warranties

1. Documents

All statements of fact contained in the Company Documents are true and accurate in all respects and are not misleading in any respect and no statement of fact is by itself or by omission misleading in any respect. All forecasts, estimates and statements of opinion, intention and expectation expressed in the Company Documents are fairly and honestly given, expressed or held and have been the subject of due care and attention, are fairly based, represent reasonable expectations and are made on reasonable grounds after due enquiry and proper consideration of all the information reasonably available to the Company.

2. Trading

Since the later of incorporation of the Company or the Accounts Date:

- 2.1 the business of the Company has been carried on in the ordinary and usual course;
- 2.2 there has been no development or event (nor any development or event involving a prospective change of which the Company is, or might reasonably be expected to be, aware) which will or is likely to have a material adverse effect on the condition (financial, operational, legal or otherwise), prospects, management, results of operations, financial position, business or general affairs of the Company, whether or not foreseeable and whether or not arising in the ordinary course of business;
- 2.3 the Company has not entered into any contract or commitment or incurred any liability, actual or contingent, which is outside the ordinary course of business or is of an unusual or onerous nature which might be material for disclosure in the Company Documents;
- 2.4 the business of the Company has not been materially adversely affected by the loss of any important contract, customer or source of supply or by any abnormal factor not affecting similar businesses to a like extent and there are no facts or circumstances likely to give rise to any such effect.

3. Contracts

- 3.1 The Company is not a party to, or has rights under, any contract or arrangement, otherwise than by way of a bargain at arm's length.
- 3.2 There are no contracts, arrangements or understandings (whether legally enforceable or not) between the Company and any person who is or was (in the last 12 months) a director or shareholder of the Company or who has any interest or right in relation to any shares in the Company (or any person who is connected with any such person).
- 3.3 There are no current grounds for rescission, avoidance or repudiation of any agreement or other transaction to which the Company is a party, all of such agreements or other transactions are in full force and effect and the Company has not received or expects to receive notice or threat of termination or repudiation or disclaimer of any such agreement or

other transaction which would, in any such case, have a material adverse effect in the business, assets, financial or trading position or prospects of the Company.

4. Litigation

4.1 The Company and no person for whose acts or defaults the Company may be vicariously liable is engaged, whether as plaintiff or defendant or otherwise, in any governmental, legal action or arbitration, tribunal or other proceedings which, individually or collectively, have had or may have had during the past 12 months a significant effect on the financial or trading position or prospects of the Company. No such proceedings are pending or threatened by or against the Company or person for whose acts or defaults the Company may be vicariously liable and no facts or circumstances are likely to lead to any such proceedings.

4.2 No material dispute with the employees of the Company exists or is threatened and the Company is not aware of any existing, threatened labour disturbance by such employees or those of any of its significant suppliers, manufacturers, contractors or customers that could reasonably be expected to result in any material adverse change in the condition (financial or otherwise), prospects, management, results of operations, financial position, business or general affairs of the Company.

5. Assets

The Company has good title to all material real property and good title to all material personal property owned by them, in each case free and clear of all liens, encumbrances and defects except such as do not materially affect the value of such property and do not interfere with the use made and proposed to be made of such property by the Company; and any material real property and buildings held under lease by the Company are held by them under valid, subsisting and enforceable leases with such exceptions as are not material and do not interfere with the use made and proposed to be made of such property and buildings by the Company.

6. Insurance

The Company is, and has at all material times been, insured to levels which are adequate in the particular circumstances of the business carried on by it. So far as the Company is aware, all such current insurances are in full force and effect and not void or voidable and there is no material insurance claim pending, threatened or outstanding against the Company and all premiums due in respect of all insurances have been duly paid.

Insolvency

6.1 No administrative receiver, receiver, liquidator, trustee, custodian or manager has been appointed, nor are there any circumstances which would entitle any person to appoint an administrative receiver, receiver or manager in respect of the whole or any part of the business, assets or undertaking of the Company.

6.2 No petition has been presented or order made for the administration of the Company.

6.3 The Company has not stopped or suspended payment of its debts or become unable to pay its debts within the meaning of section 123 of the Insolvency Act 1986.

6.4 No written demand under section 123(1)(a) of the Insolvency Act 1986 has been made against the Company and no distress or execution has been levied on, or other process commenced against, any of the assets of the Company.

6.5 No arrangement, assignment, reconstruction or composition with any of its creditors has been proposed or entered into by the Company.

7. **Corporate Authority**

The Company has been duly incorporated and has full corporate power and authority to carry on its activities in the ordinary and usual course of business as described in the Company Documents.

8. **Shares**

The shares in the Company offered to IZ Investors will be properly and validly allotted and issued and are or will be fully paid or credited as fully paid and no person has the right (whether exercisable now or in the future and whether contingent or not) to call for the allotment, issue, conversion, sale or transfer of any share or loan capital or any other security giving rise to a right over the capital of the Company under any option or other agreement (including conversion rights and rights of pre-emption).

9. **Compliance with Legal and Regulatory Requirements**

9.1 The Company has complied and is complying in all material respects with all legal and regulatory requirements applicable to its business and material in the context of the business.

9.2 All licences, permissions, authorisations and consents necessary or desirable for the carrying on of the businesses and operations of the Company as now carried on, as previously carried on and as proposed to be carried on have been obtained and are (or were at the relevant time) valid and subsisting and all conditions applicable to any such licence, permission, authorisation or consent has been and are being complied with and there are no circumstances which indicate that any of them may be revoked, rescinded, avoided or not renewed, in whole or in part, in the ordinary course of events.

9.3 The Company has in place a process to ensure that adequate policies and procedures designed to ensure compliance with the Bribery Act 2010 by the Company and any person (including any employee, officer, agent or subsidiary) who performs services for or on its behalf, are implemented on or prior to such time as the Bribery Act 2010 is in force.