

## **INVESTED MEMBER'S RULES**

These Rules together with Appendices A and B (hereinafter "rules") apply to Invested which is the trade name of Access Publishing Services Ltd (hereinafter "Invested" and/or "Club").

These Rules shall be binding on Members with a paid and/or unpaid Invested membership and shall be enforceable in the courts of Gibraltar.

### 1. DEFINITIONS

- "Assets" means the Member's Share Entitlements and cash.
- "Associated Services" means other services.
- "Bonus Share" means a discretionary free allocation of Share Entitlements, determined by type of membership and made by the Club to Members.
- "Bulletin Board" means the Club's internal Peer-to-Peer trading system to buy and sell Share Entitlements.
- "Clearing" means the process of settling transactions and necessary for the matching of all buy and sell orders in the market.
- "Club Services" or "Club Offerings" means the services and or offers provided by Invested from time to time, including, without limitation member events, knowledge-based content, investment training seminars, online and offline, access to Selected Companies and the ability for appropriately qualified Members to participate directly in funding rounds by Selected Companies.
- "Club Valuation Price" or "CVP" means the price of the Share Entitlement at the time of allocation by the Club to the Member and/or its subsequent value which may be higher or lower than the original value. The CVP shall be defined by the Club or an independent expert or the Selected Company's valuation of the entitlement or even a combination of all three in the relevant issuing of a Selected Company for the underlying free Selected Share.
- "Committee" means such committee being created under these Rules.
- "Introductory Services" means a referral of new paying Members to the Club.
- "Lead" means a Member of the Club Community that hasn't yet paid a membership fee.
- "Member" means a member of the Club, having in the past or at present, attained membership in accordance with these Rules.
- "Membership" means a paid account with the Club.
- "Notice Date" means the date on which the Member gave notice to the Club that he wished to terminate his membership or stops paying his membership fees and/or requests for the Share Entitlements to be transferred out, as set out in the Appendix A.
- "On Hold Member" or "OHM" means a Member of the Club Community that has paid at least one membership fee and is currently paused or on hold.
- "Privacy Policy" means the privacy policy of the Club available at: [www.JoinInvested.com/privacypolicy](http://www.JoinInvested.com/privacypolicy)
- "Register of Members' Share Entitlements" the register kept by the Club recording the Club's Members' contractual entitlements to Selected Shares held by the Nominee(s) and/or Custodian(s) on behalf of the Club.

- “Rules” means these rules of association.
- “Selected Companies” means a quoted or unquoted company in which the Club’s appointed Nominee(s) and/or Custodian(s), is the legal owner of share instruments issued to it in the furtherance of the Club’s business model, on behalf of Members.
- “Selected Shares” the underlying securities relating to the Member’s Share Entitlements held on trust by the Club, details of which are readily available in the Member’s account with the Club.
- “Website” means the Website of the Club at [www.JoinInvested.com](http://www.JoinInvested.com) or such other URL as specified from time to time.

## 1. PURPOSE

- a. The Club is established for the following purpose ("the Purpose"):

To pool the expertise of Members to exchange knowledge on specific business matters to affect business growth in the Club’s carefully curated businesses. The Club provides a forum for its Members to discuss, exchange and negotiate market ideas pertaining mainly to the business of unquoted online entities. The Club provides an advertising space for its Members in connection with consultancy services rendered by certain service providers to mainly unquoted entities. The Club is not carrying out any investment or asset management activities on behalf of its Members but it may hold participations in quoted or unquoted entities. Such participations shall in general be transferred to the Club in the form of remuneration as consideration for (i) investments as principal and/or (ii) services rendered to such quoted and unquoted entities by service providers engaged by the Club.

The Club also provides the following associated services: a private peer to peer market for its Members to trade their Share Entitlements, regular business insights, seminars, business and investment education, Club events and, notably, access to qualified and appropriately regulated investment opportunities through the Club’s partners’ regulated investment platforms.

The Club provides a community platform for Selected Companies and Members to interact, believing such activity encourages and creates opportunity for accelerated growth for those Selected Companies.

The Club provides active management of Selected Companies with the purpose to minimise risk and drive growth.

- b. The Club may do all things that help it to achieve or further the Purpose, in accordance with these Rules.
- c. The Club may only do things for the Purpose.
- d. The Club may only use any assets and income of the Club for the Purpose.
- e. The Club may from time to time distribute assets in the form of listed or unlisted securities to its Members on a discretionary and gratuitous basis.
- f. For the sake of clarity, the Club is permitted to do the following:
  - a. pay a Member an amount less than or equal to a fair market rate, for goods or services that the Member provides to the Club in accordance with the Purpose; or

- b. provide a benefit to the Member, including a financial benefit in the form of commission for services, if that benefit is in accordance with the Purpose or is necessary in order to further the Purpose.

## **2. MEMBERSHIP**

- a. Any person ("the Applicant") may apply to become a Member of the Club by registering on the Website. A Member of the Club shall have a single account membership only. Multiple accounts per Member shall not be allowed.
- b. To become a Power Member and be entitled to receive free Share Entitlements, an Applicant must (among other things):
  - i. provide all supporting documents such as KYC (Know Your Customer) i.e. Passport and Utility Bill, or any other document as it may be deemed appropriate for identification purposes and according to Anti-Money Laundering Legislations;
  - ii. agree to be bound by the Nominee Agreement whereby the appointed Nominee(s) and/or Custodian(s) shall hold the assets in Selected Companies on behalf of the Club and its Members;
  - iii. agree to be bound by these Rules and any supplementary rules appearing on the Website, as notified to Members, and as amended from time to time; and
  - iv. In the event that an Applicant's application is rejected, the Club does not need to provide reasons to the Applicant.

## **3. FEES**

3.1 The Club may charge such fees in relation to membership of the Club as the Club determines from time to time ("Fees").

3.2 Members must pay Fees on a monthly or yearly basis, or at such other times and in such manner as specified from time to time, at the levels set by the Club when relevant.

## **4. DOWNGRADING, SUSPENSION OR TERMINATION OF MEMBERSHIP**

4.1 A person's membership may be downgraded to on hold membership if that person fails to pay Fees when they fall due.

4.2 A person's membership may be terminated if:

4.2.1 in the opinion of the Club, the Member ceases to qualify for membership based on the Rules;

4.2.2 the Member is in breach of the Rules, or the Code of Conduct or any Bye Laws of the Association;

4.2.3 the Club has a reasonable suspicion of the Member's involvement in illegal activities, which the Member's account with the Club may be suspended until the conclusion of the investigations.

4.3 In the case of Termination, the provisions of Appendix A shall apply.

4.4 The Club shall not be obliged to give reasons for such termination.

4.5 A person stops being a Member altogether if that person:

4.5.1 provides to the Club, through the Club's support function, a written notice of termination in the form appearing at and in accordance with Appendix A; or

4.5.2 has his membership terminated in accordance with clause 4.2 above; or

4.6 If a person has had his membership suspended, that person cannot exercise any member's rights, unless and until the period of suspension ends.

4.7 If a person has stopped being a Power Member at his own discretion, then that person can reactivate his payable membership before being able to exercise any member's rights. The provisions of Appendix A shall apply.

4.8 If a person has stopped being a Member by the Club's decision for any of the reasons listed in clause 4.2 above, then in order to rejoin that person must reapply for membership in the ordinary manner, and must have that application accepted, before being able to exercise any member's rights.

4.9 In the event that a person resigns as a Member, that person is not entitled to any reimbursement of any Fees (or any part of any Fees) that have been paid and the terms and conditions appearing in Appendix A shall apply.

## **5. REGISTER OF MEMBERS**

5.1 The Club will maintain a register of Members ("the Register").

5.2 A person will become a Member when that person's name is entered in the Register, regardless being a Power, On Hold or Invited Member.

5.3 The following details for each Member ("Details") will be recorded in the Register:

5.3.1 full name;

5.3.2 postal address;

5.3.3 date of birth;

5.3.4 date of registration in the Website;

5.3.5 phone number;

5.3.6 email address;

5.3.7 payment details (if applicable);

5.3.8 copy of KYC documents submitted.

5.4 If a person stops being a Member, the Club will enter in the Register the date that the person stopped being a Member, as soon as possible after the person stops being a Member.

5.5 The Register will not be made public; however, access shall be required for certain persons in accordance with the Club's Privacy Policy. If a Member requests that access to (some or all of) his Details to be restricted, the Club may, in accordance with the Privacy Policy, restrict access to such details.

5.6 In the event of Termination, the Club reserves the right to keep the Details of a closed account that the Club deems necessary to comply with its legal or regulatory obligations, resolve disputes and enforce agreements.

5.6.1 If, after the Termination, a Member wishes to know which Details the Club maintains, then the Member may proceed with a formal request to have access to the Details in accordance with his rights set out in the Privacy Policy.

## **6. ACCESS TO DOCUMENTS**

6.1 Members may request access to or copies of the following documents ("the Documents")

6.1.1 the Rules;

6.1.2 any Bye Laws, Terms of Service and Codes of Conduct or other rules set by the Treasurer.

6.2 The Club must provide its Members with access to or copies of the Documents, unless:

6.2.1 the request that the Member has made for the access to or copies of the Documents is unreasonable; or

6.2.2 the Documents contain information which is confidential, or which relates to another person's personal, legal, medical, health, employment, or financial matters or any other personal data as defined under data protection law; or

6.2.3. providing access to or copies of the Documents may cause a breach of a law; or

6.2.4 providing access to or copies of the Documents could cause harm or damage to the Club and/or any other connected party.

6.3 In the event that the Club refuses for a reason described under the preceding sub-clause hereof to provide a Member with access to or copies of any Documents, but the Club may be able to provide limited access or limited copies without causing one of the issues in the preceding sub-clause hereof, then the Club will provide such limited access or limited copies to the Member.

6.4 Any documents or copies that the Club is providing to a Member under this clause will be provided within a reasonable time but no later than 4 (four) weeks.

6.5 The Club may charge reasonable fees for producing copies of any documents in accordance with this clause. The fees shall not exceed €30 per request.

## **7. RECORD KEEPING**

7.1 The Club must maintain written records ("the Records") that:

7.1.1 correctly record its operations; and

7.1.2 correctly record and explain its financial situation; and

7.1.3 enable true and fair financial statements to be prepared and audited.

7.2 The Club must produce the Records if and when required by law.

7.3 The Club must retain the Records for at least 7 (seven) years or such time as required by law as may apply from time to time.

## **8. AMENDMENTS TO RULES AND CREATION OF BYE LAWS**

8.1 Subject to the other provisions of these Rules, and subject to any applicable laws, these Rules may be amended by the Club in its discretion.

8.2 Notwithstanding the preceding sub-clause hereof, the Club may agree and propose amongst itself bye laws to be followed by the Club's Members, provided that such Bye Laws do not conflict with these Rules, and in the event of any conflict these Rules shall prevail.

## **9. INDEMNITY**

9.1 To the maximum extent permitted by law, the Club hereby indemnifies Members for any expenses, debts or liabilities that the Member incurs on behalf of the Club, provided that the Member was authorised by the Club to incur those expenses, debts or liabilities, and the Member was acting in good faith and in the best interests of the Club when the Member incurred the expenses, debts or liabilities.

9.2 In the event that the indemnity described in this clause ("the Indemnity") applies to a Member, the Member shall be entitled to be reimbursed out of the assets or income of the Club.

9.3 The Indemnity only applies if the Member is not entitled to be indemnified by any other party, and is not actually indemnified by any other party.

9.4 The Indemnity is a continuing obligation and is enforceable by a person even if the person has stopped being a Member of the Club.

## **10. DISPUTE RESOLUTION**

10.1 In the event that there is a dispute between one or more Members ("the Parties"):

10.1.1 the Parties must first attempt, in good faith, to resolve the dispute between themselves;

10.1.2 if, 14 (fourteen) days after the dispute first arose between the Parties, the Parties have been unable to resolve the dispute, then the Parties must notify the Club about the dispute; and

10.1.3 the Club will determine how the dispute may be resolved.

10.2 The Club may, from time to time, implement an additional or different policy or policies regarding dispute resolution.

10.3 Any dispute resolution policy must require the Parties to the dispute to first seek to resolve the matter directly between themselves.

10.4 Any dispute resolution policy must allow each Party to the dispute a reasonable opportunity to present their respective arguments.

10.5 In the event that a dispute cannot be resolved the Club may appoint a person who is independent to the dispute ("the Independent Person"), to resolve the dispute. This Independent Person may be a Member (provided that Member is independent to the dispute), but need not be.

## **11. DISCIPLINE OF MEMBERS**

11.1 The Club may take disciplinary action against a Member if it considers that the Member:

11.1.1 has breached these Rules or any general or specific compliance advice the Club has made available from time to time; or

11.1.2 has caused, is causing or will cause harm or loss to the Club (whether financial or otherwise).

11.2 The Club may, from time to time, implement whatever disciplinary policy or policies it chooses to, provided that:

11.2.1 before taking any further disciplinary action against a Member, the Club must firstly write to the Member to tell the Member why the Club proposes to take disciplinary action; and

11.2.2 the outcome of any disciplinary procedure must be determined by an unbiased and independent decision-maker, who is not a Club Member; and

11.2.3 the Member that is the subject of the disciplinary action must be given a reasonable opportunity to provide an explanation or to defend himself; and

11.2.4 any disciplinary action must be taken as soon as reasonably practicable after the occurrence of the incident(s) which gave rise to the disciplinary action; and

11.2.5 the Club must notify the Member of the outcome of any disciplinary action as soon as reasonably practicable.

11.3 The Club will not be liable for any loss or harm that a Member may incur as a result of disciplinary action that the Club takes in good faith against the Member in accordance with this clause.

## 12. ASSIGNMENT AND DELEGATION

12.1 The Club may, at its own discretion, outsource services to third parties to provide certain designated services to the Club under these Rules, and Members agree that it may transfer its obligations and duties to another entity or person at any time.

12.2 These Rules are only enforceable by Members and the Club and no other person shall have any rights to enforce any provision of this Rules.

12.3 Other than upon incapacity or death in accordance with Appendix 2, Members may not assign, transfer, dispose of or grant security over any of their rights and obligations under these Rules without the prior written consent of the Club.

## 13. WINDING UP

13.1 The Club may be wound up if financial, legal or other circumstances mandate it.

13.2 Upon the winding up of the Club, the assets of the Club may be used to pay any debts and other liabilities of the Club.

13.3 If any assets of the Club are affected by a trust, then the Club must satisfy any debts, liabilities or obligations that apply to those trust assets.

13.4 Any surplus assets (after payment of the Club's debts and other liabilities under the preceding sub-clause) may be distributed to current Active Members in accordance with their Share Entitlements.

Adopted this first day of September 2022

Signature:

DocuSigned by:  
*João de Saldanha*  
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