

STATEMENT FOR SELF-CERTIFIED SOPHISTICATED INVESTORS

I declare that I am a self-certified sophisticated investor for the purposes of the Financial Services and Markets Act (Financial Promotion) Order 2005.

I understand that this means:

- (a) I can receive financial promotions that may not have been approved by a person authorised by the Financial Services Authority;
- (b) the content of such financial promotions may not conform to rules issued by the Financial Services Authority;
- (c) **by signing this statement I may lose significant rights;**
- (d) I may have no right to complain to either of the following:
 - the Financial Services Authority; or
 - the Financial Ombudsman Scheme;
- (e) I may have no right to seek compensation from the Financial Services Compensation Scheme.

I am a self-certified sophisticated investor because at least one of the following applies:

- (a) I am 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 below;
- (b) I have made more than one investment in an unlisted company in the two years prior to the date below;
- (c) I am working, or have worked in the two years prior to the date below, in a professional capacity in the private equity sector, or in the provision of finance for small and medium enterprises;
- (d) I am currently, or have been in the two years prior to the date below, a director of a company with an annual turnover of at least £1 million.

I accept that I can lose my property and other assets from making investment decisions based on financial promotions.

I am aware that it is open to me to seek advice from someone who specialises in advising on investments.

Signature: Print Name:

Date:

SOPHISTICATED INVESTOR QUESTIONNAIRE

1. Please explain how you became aware of the proposed investment and confirm that you fully understand that this is an unregulated investment and cannot be marketed to retail clients in the UK.

- | | | |
|--|------------------------------|-----------------------------|
| 1. Have you been in a network or syndicate of business angels for at least 6 months prior to today's date? (if yes, please provide details) | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| 2. Have you made any investments into unlisted companies in the last 2 years? (if yes, please provide details of all the investments made) | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| 3. Have you worked in your professional capacity in the private equity sector or in the provision of finance for small and medium enterprises in the last 2 years? (if yes, please provide details) | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| 4. Have you in the last 2 years been a company director for any company that has had an annual turnover of at least £1 million? (if yes, please provide details) | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| 5. Do you understand that IPS has NOT provided any advice in relation to your investment? | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| 6. Have you read and understood the Terms and Conditions of the investment? | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| 7. Do you understand the charges associated with the investment? | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| 8. Do you understand that higher risk investments can yield higher returns but there is no guarantee and you may get back less than you invested? | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| 9. Are you comfortable with the level of risk you are taking with this investment? | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| 10. Do you understand that the investment may be difficult to sell and this could impact on your ability to take benefits from your pension? | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| 11. Do you understand that if you die the investment may be difficult to sell and your beneficiaries may suffer financially? | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| 12. Do you understand that the investment's past performance is not a guide to future performance? | Yes <input type="checkbox"/> | No <input type="checkbox"/> |

Signature: Print Name:

Date: