

Capital Angels Pty Ltd. (Capital Angels) ACN: 115 184 926 operates as a Company and does not operate as an association; therefore it does not offer membership or charge an annual fee.

In addition to the rights and obligations all shareholders have under the Corporations Act shareholders also must comply with the Capital Angels Code of Conduct attached to this application and comply with the Expectations and Shareholder Requirements set out below.

The Executive of Capital Angels has an absolute discretion whether to accept an application for shares.

Shareholders are entitled to attend Capital Angels events at reduced rates. Corporate shareholders are entitled to have 1 representative attend events also at reduced rates.

The Capital Angels Executive strongly encourages participation in the Australian Association of Angel Investors. However, Capital Angels does not collect fees on behalf of AAAI. To find out more about AAAI membership and benefits, visit www.aaai.net.au.

Application for 1 Share

The person below hereby applies for 1 share in Capital Angels at a cost of \$500.

Company Name
(if applicable)

Full Name

Date of Birth

| | | |
|-------|---------|------------------------|
| Title | Surname | First name/Other names |
|-------|---------|------------------------|

Address

| | | |
|-----|-------|------|
| Day | Month | Year |
|-----|-------|------|

Street

| | |
|-------------|----------|
| Suburb/Town | Postcode |
|-------------|----------|

Phone Number

[Mobile preferred]

| | |
|-----------|--------|
| Area Code | Number |
|-----------|--------|

Email

I have made _____ Previous Angel investments

By signing this form I declare that I have the financial resources to satisfy the Expectations and Shareholder Requirements. I attest to the truth of all the information provided hereon, I confirm that I have read and understood and I agree to abide by the Capital Angels Code of Conduct.

Signature: _____ Date: _____

Expectations

A Capital Angel is expected to:

- Work cooperatively with others in the group; and
- Attend a majority of deal meetings (usually 4 per year); and
- Serve on the screening team; and
- Take part in deal evaluations (new members must serve on 2 deals in their first year), deal execution and deal management; and
- Attend Angel education workshops (new members at least one in the first year), that are endorsed by the group and/or the AAAI; and
- Make use of and respond to the group's online collaboration system, Angelsoft; and
- Disclose any relationship with a presenting company, or any personal benefit relating to or derived from group investments and/or relationships with other members of the group; and
- Complete the user profile on the Angelsoft system

Shareholder Requirements

To be an individual member of Capital Angels a person must be:

- A person of good character and integrity; and
- A person with the experience to assist a new company to grow and succeed; and
- A person with the ability to mentor, or teach entrepreneurs how to succeed in one or more aspects of growing and selling a company; and
- A person who works well in a team; and

- A person with the desire and the financial capacity to apply themselves and their resources to high risk, speculative investments; and
- A person with the capacity to invest at a rate of at least \$25k per deal, at least one deal per year;
- A person who will redeem his/her share in Capital Angels for \$1 if requested in writing by the Capital Angels executive or upon ceasing to satisfy any of the Shareholder Requirements; and
- A person for whom a reputable individual will provide a written reference as to the person's suitability under these requirements.

Please return the application for 1 share together with \$500 and 2 references by mail to Capital Angels, c/o Lighthouse Business Innovation Centre, GPO Box 1228, Fyshwick, ACT 2609.

Application for shares must be approved by the Capital Angels Executive Committee. You may be asked to meet with the committee prior to your application being accepted. Application monies will be refunded to any unsuccessful applicant.

You will be provided with information that will allow you to create a profile on Angelsoft via email.

Payment Details:

Capital Angels Pty Ltd

National Australia Bank, Fyshwick, ACT

BSB: 082-968

Account No.: 58-799-4461