



Angel Investor Forum (AIF) Sponsors:

*Bernstein Global Wealth Management, Robinson+Cole Law Firm,
FML CPA's, Series Code, CT Next, Fairfield University Dolan School of Business*

2024 - AIF INVESTOR FORM

By signing below, I agree to the terms and conditions as set forth in the Angel Investor Forum Terms and Conditions of Membership and represent that I am an Accredited Investor as defined under SEC Reg. D Rule 501*. (*See Schedule B page 4 for SEC definition.)

Accepted and Agreed: Signature: _____ Date: _____

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|---|
| Name of Member: |
| Name of Investing Entity through which Member will invest (if different from above): |
| Signature: |
| Address Line 1: |
| Address Line 2: |
| City, State, Zip: |
| Landline Telephone: |
| Cell Telephone: |
| Email Address: |
| Referred by (if any) or how you came to know of AIF: |

Please note: Membership is subject to approval by the Angel Investor Forum Board of Directors. You will be notified of the status of your application following the month after the Angel Investor Forum Board of Directors meeting in which your application was reviewed.

Angel Investor Forum (AIF) Management Team:

Board of Directors:

President: Marty Isaac **Secretary:** Lance Scott **Treasurer:** Eric Seidman

Mary Anne Rooke Joe DeMartino Felice Gray-Kemp Scott Nevins Steve Shwartz Joe O'Connor Ben Williams



AIF Membership Terms & Conditions

Section 1 – Membership

1.1 Mission Statement; Value Statement: Each member, as classified in Section 1.3 below, being approved for membership, paid in full and otherwise in good standing (the “Member”) of the Angel Investor Forum (the “Forum”) must support and abide by the Forum’s mission statement and value statement, each of which are attached hereto as *Schedule A*. The AIF may update the Forum’s Mission Statement and Value Statement from time to time in the future. Any updates will be made available to each Member, and each Member agrees to abide by the updated Mission Statement and/or Value Statement as is then current.

1.2 Name and Address: Each applicant should provide his/her/their name, address, phone number and sponsor, if applicable, on the signature page attached hereto. Each Member must advise the Forum of any changes to this information. The Forum will retain a complete list of all investors in their corporate records.

1.3 Classification: There are two classes of membership in the Forum: (i) Individual Members, and (ii) Affiliate Members, which are Members that are investing as entities rather than individuals (i.e. C-Corp, LLC, or trust). Unless otherwise noted, the terms and conditions herein shall apply to each class of Members.

1.4 Term & Annual Fee: Applicants will be admitted to the Forum on a rolling basis with each term beginning on the date a applicant is admitted and ending on December 31st of that year (each, a “Term”). Each renewal term will begin automatically on January 1st, unless otherwise terminated pursuant to the terms hereof. Each Member shall pay a fee which corresponds to a Member’s membership class for each Term (the “Fee”), as determined by the Managing Director of the Forum at the beginning of each Term. The Fees are subject to change from year to year without prior notice to Members. The Fee for the initial Term for each Member shall be specified on a Member’s signature page. The Forum will invoice Members for the Fees due for each renewal Term, payable in advance. The Forum will not reimburse or prorate Fees in the event that a Member ceases to be a Member for any reason during a Term.

1.5 Termination of Participation: Participation in the Forum may be terminated at any time by the Forum’s Managing Director if:

1. A Member fails for more than fifty (50) days following notice to remit due and payable Fees;
2. A Member fails to make any investments over an 18-month period;
3. A Member breaches any of the representations, warranties or covenants contained in this Agreement;
or
4. A Member brings disrepute to its reputation and, by extension, the Forum.

Section 2 – Representations & Warranties

2.1 Investment: A Member will make Investments in Portfolio companies for his, her or its own account for investment and not with a view to, or for sale in connection with, any distribution thereof, nor with any present intention of distributing or selling the same; and, except as contemplated by this Agreement, a Member has no present or contemplated agreement, undertaking, arrangement, obligation, indebtedness or commitment providing for the disposition thereof.

2.2 Accredited Investor: A Member is an “accredited investor” as defined in Rule 501(a) under the Securities Act; a copy of which is attached hereto as *Schedule B*.

2.3 Authority: A Member has full power and authority to enter into and to perform this Agreement in accordance with its terms. Upon its execution and delivery, this Agreement will be a valid and binding obligation of the Member, enforceable in accordance with its terms, except (a) as limited by applicable bankruptcy, insolvency, reorganization, moratorium or other laws of general application affecting enforcement of creditors’ rights, and (b) as limited by general principles of equity that restrict the availability of equitable remedies.



2.4 Experience: A Member has carefully reviewed the representations concerning the Forum contained in this Agreement and has made detailed inquiry concerning the Forum, its business and its personnel; the officers of The Forum have made available to a Member any and all written information which he, she or it has requested and have answered to a Member's satisfaction all inquiries made by a Member; and a Member has sufficient knowledge and experience in finance and business that he, she or it is capable of evaluating the risks and merits of his, her or its membership in the Forum, and a Member is able financially to bear the risks thereof.

2.5 Access to Information & Confidentiality: A Member will have access to information on the Forum's intranet and agrees to hold all information on the intranet in the strictest confidentiality. Members further agree to use such information only for the purpose of facilitating investment decisions and monitoring of investments. Members shall not under any circumstances use contact information for the purposes of advertising or soliciting business other than in the course of operations of the Forum.

2.6 Conflict of Interest: A Member, when reviewing information presented to the Forum by prospective companies, shall use his/her reasonable judgment and will recuse him/herself if, in his/her reasonable judgment, an actual or potential conflict of interest could arise.

2.7 No Prior Relationship: A Member shall notify an officer of the Forum, in writing and/or promptly after it is discovered, that there exists a prior relationship between any Member and any business presenting itself to the Forum in connection with a potential Investment. The notice shall contain the current and past nature of the relationship and any other information that would be relevant to the particular situation.

2.8 Disclaimer: EACH MEMBER WARRANTS THAT, IN MAKING AN INVESTMENT DECISION, HE, SHE OR THEY WILL RELY SOLELY ON THEIR OWN EXAMINATION OF THE PERSON OR ENTITY CREATING THE SECURITIES AND THE TERMS OF THE OFFERING INCLUDING THE MERITS AND RISKS INVOLVED. ANY INVESTMENT MADE BY A MEMBER IN A PORTFOLIO COMPANY WILL BE MADE WITHOUT REGARD TO ANY STATEMENT MADE BY ANY OFFICER, DIRECTOR OR EMPLOYEE OR OTHER MEMBER OF THE FORUM, BY ANY MEANS WHATSOEVER. THE FORUM WILL NOT RECOMMEND ANY PARTICULAR INVESTMENT TO ITS MEMBERS. EACH MEMBER REPRESENTS THAT SUCH MEMBER HAS THE FINANCIAL CAPACITY TO MAKE INVESTMENTS IN PORTFOLIO COMPANIES AS PROVIDED BY THIS AGREEMENT, INCLUDING THE CAPACITY TO LOSE MEMBER'S ENTIRE INVESTMENT.

EACH MEMBER HEREBY ACKNOWLEDGES THAT HE, SHE OR THEY WILL BE REQUIRED TO BEAR THE ECONOMIC RISK OF THEIR INVESTMENTS IN PORTFOLIO COMPANIES FOR AN INDEFINITE PERIOD OF TIME, AND INVESTMENTS MAY NOT BE TRANSFERABLE. FROM TIME TO TIME, MEMBERS MAY RECEIVE DILIGENCE REPORTS OR OTHER COMPANY ASSESSMENTS FROM THIRD PARTIES ("ASSESSMENTS"). EACH MEMBER HEREBY AGREES AND ACKNOWLEDGES THAT NEITHER THOSE AIF MEMBERS NOR THE THIRD PARTIES THAT SHARED ASSESSMENTS MAKE ANY REPRESENTATIONS OR WARRANTIES REGARDING THE ACCURACY OF ANY INFORMATION IT MAY DISCLOSE TO AIF MEMBERS THROUGH THESE REPORTS. THE FORUM ENCOURAGES EACH MEMBER TO DISCUSS THIS APPLICATION WITH THEIR LEGAL AND FINANCIAL ADVISORS.

Section 3 – Miscellaneous

3.1 Legal Matters: Neither the Forum nor any Member thereof provides legal advice to either a Member or to the Forum. As required by its reasonable judgment and discretion in furtherance of the business of the Forum, the Board will engage attorneys on behalf of the Forum.

3.2 Arbitration: Applicants and Members agree that they cannot sue the Forum or the Board members. Any dispute, claim or controversy arising out of or relating to this Agreement or the breach thereof shall be settled by binding arbitration administered by the American Arbitration Association in accordance with its Commercial Arbitration Rules and judgment on the award rendered by the arbitrator(s) may be entered in any court having jurisdiction thereof.



The place of the arbitration shall be Hartford, Connecticut, United States of America. Except as may be required by law, there shall be no disclosure of the existence, content, or results of any proceeding hereunder without the prior written consent of all parties. This Agreement shall be interpreted in accordance with the law of Connecticut without regard to its conflict of laws rules.

The maximum arbitration award will not exceed the amount of the paid AIF dues that Member paid for the year(s) at issue.

3.3 Confidentiality: The Members acknowledge that, as a consequence of their business relationship and activities with each other hereunder, certain trade secrets and information of a proprietary or confidential nature relating to their respective businesses and customers and the business and customers of the Forum, the Forum and the Portfolio Companies have been and will be disclosed to each other (collectively, "Confidential Information"). Confidential Information does not include information which (a) becomes generally available to the public other than as a result of a disclosure by a Member in violation of this Section 3.3, (b) was available to a Member on a non-confidential basis prior to its disclosure to a Member by the Forum, or any of their representatives or agents, or (c) becomes available to a Member on a non-confidential basis from a source other than the Forum or any of their representatives or agents, provided that a source is not bound by a confidentiality agreement with the Forum, or any of their representatives or agents or otherwise prohibited from transmitting the information to a Member.

3.4 Amendments; Termination: This Agreement may be modified or terminated by the Forum Board at any time with notice as soon as practical to the Members except that the Forum Board shall provide at least thirty days' prior written notice to the Members, as applicable, prior to effecting any changes to Section 1.2 herein. Upon termination of this Agreement, Members will not be entitled to receive all or any portion of the Fees paid by a Members for any given year. If any Member is not willing or able to adopt a change to this Agreement, then a Member may terminate his or her membership, which termination will be deemed to have taken effect immediately prior to a changes.

SCHEDULE A

MISSION STATEMENT AND VALUE STATEMENT

MISSION STATEMENT:

"The Angel Investor Forum is an investor group of individual accredited investors* that facilitates collaboration among its Members to improve quality and diversification of the Members' directs private equity investments in early stage and growth capital across all sectors to entrepreneurs."

VALUE STATEMENT:

- Trustworthy: We are honest, maintain confidentiality and rely on teamwork.
- Innovative: We challenge the status quo, value creativity and revel in continuous change.
- Respectful: We admire autonomy, encourage openness and respect individuals' rights to find balance between work and home life.

***As defined in the Federal securities laws in Rule 501 of Regulation D.**

SCHEDULE B

DEFINITIONS

Accredited Investor – As defined in the federal securities laws in [Rule 501 of Regulation D](#) , a Member is an "Accredited Investor" if he, she or it can be described as one of the following categories:



1. A natural person who has individual net worth, or joint net worth with the person's spouse, that exceeds \$1,000,000 (not to include the value of the person's residence) at the time of the purchase;
2. A natural person with income exceeding \$200,000 in each of the two most recent years or joint income with a spouse exceeding \$300,000 for those years and a reasonable expectation of the same income level in the current year;
3. A trust with assets in excess of \$5,000,000 not formed to acquire the securities offered, whose purchases a sophisticated person makes;
4. A business in which all the equity owners are accredited investors;
5. A director, executive officer, or general partner of the company selling the securities;
6. A bank, insurance company, registered investment company, business development company, or small business investment company;
7. An employee benefit plan, within the meaning of the Employee Retirement Income Security Act, if a bank, insurance company, or registered investment adviser makes the investment decisions, or if the plan has total assets in excess of \$5,000,000 or
8. A charitable organization, corporation, or partnership with assets exceeding \$5,000,000.

Please note: Membership is subject to approval by the Angel Investor Forum Board of Directors. You will be notified of the status of your application following the next month's Angel Investor Forum Board of Directors meeting.

AIF Dues for 2024

| Date of Joining: | Dues |
|-------------------------|-------------|
| Jan, Feb, March | \$1,400 |
| April, May, June | \$1,050 |
| July, August, Sept | \$700 |
| Oct, Nov, Dec | \$350 |