

## Impact Angel Network Disclosures

Effective Date: June 29, 2020

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### SECTION 1: MEMBERSHIP LEVELS & FEES

RENEW offers three membership levels in the Impact Angel Network:

- **Young Professional Members:** To begin investing, Young Professionals must be under age 45 and commit \$5,000 USD to any deal they want to participate in. The fee to join the network as a Young Professional is \$400 USD per annum.
- **Professional Members:** To begin investing, Professional Members invest a minimum of \$50,000 USD across one or two deals. The minimum is \$25,000 USD per investment, thereafter. There is currently no fee to join as a Professional Member.
- **Elite Members:** Elite members, are members who invest more than \$500,000 USD in the IAN portfolio over time. No fees are charged to Elite Members.

Membership fees are separate from the fees RENEW charges IAN members who invest in a deal for managing the investment and advising the investment vehicle. More information about those fees are available in RENEW's [Form ADV Part 2A – Disclosure Brochure](#).

### SECTION 2: INVESTMENT RISKS AND OTHER DISCLOSURES

RENEW does not provide investment advice to any IAN member, nor does it consider the suitability of any investment opportunity for any particular IAN member when considering investments for the IAN pooled investment vehicles. Any investment advice and portfolio management RENEW provides is only to the pooled investment vehicles through which IAN members invest. **Individual investors in these vehicles are not clients of RENEW's advisory services. RENEW recommends that IAN members consult with their own investment advisers in making investment decisions.**

**RENEW's Form ADV, Part 2 Brochure is available at the following link: [HERE](#). This document provides information about RENEW's qualifications and business practices, as well as those of RENEW principals, and we highly recommend that you review it.** We also provide below additional disclosures and other information about RENEW, the IAN and investments in SMEs in Sub-Saharan Africa.

Prospective investors should carefully note the following in relation to a potential investment in any pooled investment vehicle managed by RENEW (interests in such pooled investment vehicle, the "Securities"):



There can be no assurance the Securities will achieve any stated target returns or other investment objectives. There exists a distinct possibility an investor could suffer a substantial or total loss as a result of an investment in the Securities.

The Securities have not been and are not likely to be registered under the Securities Act of 1933. Securities documents are not reviewed or approved by the Securities and Exchange Commission or any other federal or state regulators.

An investment in a Security may be illiquid and there may be significant restrictions on transferring interests in a Security. There is no secondary market for the Securities and none is expected to develop.

RENEW helps investors acquire interests in select businesses located in specific geographical regions. As a result, investments in the Securities will not have the diversification potential present in some other types of investment programs. Lack of diversification of the investments will have the effect of increasing the risks associated with an investment in the Securities.

THE ABOVE GENERAL SUMMARY IS NOT A COMPLETE LIST OF THE RISKS ASSOCIATED WITH INVESTMENTS IN THE SECURITIES AND IS QUALIFIED IN ITS ENTIRETY BY THE INFORMATION CONTAINED IN THE CONFIDENTIAL INFORMATION MEMORANDUM AND SUBSCRIPTION AGREEMENT FOR INDIVIDUAL INVESTMENT OPPORTUNITIES. IN ADDITION TO THE RISKS DESCRIBED ABOVE, AN INVESTMENT IN A SECURITY IS ALSO SUBJECT TO INVESTMENT, REGULATIONAL, POLITICAL, ORGANIZATIONAL AND OPERATIONAL RISKS AND CONSIDERATIONS THAT ARE DESCRIBED IN THAT INVESTMENT'S CONFIDENTIAL DUE DILIGENCE REPORT AND SUBSCRIPTION AGREEMENT, WHICH SHOULD BE REVIEWED CAREFULLY BY PROSPECTIVE INVESTORS AND THEIR LEGAL, TAX AND FINANCIAL ADVISORS IN LIGHT OF AN INVESTOR'S INVESTMENT OBJECTIVES, RISK TOLERANCE, FINANCIAL CIRCUMSTANCES AND TAX SITUATION PRIOR TO ANY INVESTMENT IN A SECURITY.

### **SECTION 3: NON-DISCLOSURE AND NON-CIRCUMVENTION AGREEMENT**

Each member of the Impact Angel Network shall be bound by this Non-Disclosure and Non-Circumvention Agreement (this "Agreement"). Each member acknowledges the terms of this Agreement and their adherence to these terms when submitting an application for membership in the Impact Angel Network.

This Agreement is made between RENEW LLC, a Delaware limited liability company, whose address is P.O. Box 598, Denver, CO 80201, USA, together with its affiliates (collectively, "RENEW"), and you, a member of the Impact Angel Network ("Member"). RENEW and the Member are collectively referred to herein as the "Parties".

The Member intends to participate in certain activities ("Screening Activities"), including, by way of example only, conference calls, site visits, reviews of due diligence materials, reviews of research findings, reviews of corporate information or other activities, in which RENEW may discuss or provide the Member with access to the following information:

- (a) information concerning businesses located in Ethiopia and other African countries in which RENEW operates, which RENEW presents as a potential investment opportunity for an investment vehicle in which the Member is or may become a member ("Pipeline Business/es"),
- (b) sector highlights, market research and analysis, and other insights concerning the developing countries in which RENEW operates, and
- (c) other RENEW Confidential Information.

The Member and RENEW may discuss or engage in the following business arrangements:

- (a) business arrangements in which RENEW investigates opportunities for, provides information concerning or supports an investment in one or more Pipeline Businesses by an investment vehicle in which the Member is or may become a member, and/or
- (b) other business arrangements in which the Member and one or more Pipeline Business and/or RENEW collaborate to pursue an agreed upon business objective.

Discussion of these business arrangements are referred herein collectively as the "Business Purpose".

The Parties recognize that, in the course of the Screening Activities and/or in pursuing the Business Purpose, RENEW and/or Pipeline Businesses may disclose to Member certain confidential and proprietary information to be used only for the Business Purpose. (The entity disclosing the information to the Member is referred to herein as the "Disclosing Entity".) Accordingly, the Member agrees to protect such confidential and proprietary information from unauthorized use and disclosure.

In consideration of RENEW's disclosure of Confidential Information to the Member and/or offering the Member access to such Information, the Member agrees as follows:

#### Confidential Information

As used herein, "Confidential Information" means the identity and contact information of any Pipeline Business and any other confidential or proprietary information of RENEW and any Pipeline Business. Confidential or proprietary information of RENEW and the Pipeline Businesses shall include all information, whether in written, oral, electronic or other form, furnished or disclosed on or after the date hereof by RENEW, the Pipeline Business or either of their Representatives ("Representative" defined as any affiliate, director, officer, employee, agent, advisor or consultant of either of the Parties or their subsidiaries or affiliates) to the Member or to its Representatives, and specifically includes, but is not limited to, all business and financial information; marketing and strategic plans; analysis, reports, technologies, processes and operations; compilations, forecasts, studies, lists, summaries, notes, and data; legal and regulatory permitting, registration, formation and structuring; strategic analysis and plans relative to international, national, state and/or local law; all terms and conditions included in any and all drafts of any agreement or term sheet with respect to the Business Purpose; all information which RENEW or the Pipeline Business identifies in writing as confidential before or within thirty days after disclosure to the Member, although such designation shall not be necessary for information to be treated as confidential under this Agreement; and all other documents and materials concerning the Pipeline Business and its affiliates, and investments therein, including all portions thereof.

For the sake of clarity, "Confidential Information" shall include contact information for RENEW and the Pipeline Business's investors, buyers, sellers, customers, brokers, agents, suppliers, and other associates, partners, and entities (collectively referred to as "Contact Base"). Such contact information includes names, addresses, telephone, telex, and facsimile numbers, and/or other pertinent information disclosed or revealed to the Member.

The term "Confidential Information" shall not include any:

- (i) Information in the public domain at the time of disclosure, or which, after such disclosure, enters into the public domain through no breach of this Agreement by the Member;
- (ii) Information lawfully acquired by the Member before such information was received from the Disclosing Entity and such information was previously obtained without restriction as to use or disclosure;
- (iii) Information hereafter rightfully furnished to the Member by a third party, without restriction as to use or disclosure;

- (iv) Information which the Member can document was independently developed by the Member or its Representative(s) without use of any Confidential Information;
- (v) Information the Member is required by law to disclose, provided the Member uses reasonable efforts to give the Disclosing Entity prior notice of such required disclosure if such notice is permitted by law; or
- (vi) Confidential Information disclosed by the Member with the prior written consent of the Disclosing Entity.

Except as otherwise provided herein, the Member agrees (i) to hold RENEW and the Pipeline Business's Confidential Information in strict confidence, (ii) not to disclose such Confidential Information to any third parties, and (iii) not to use any Confidential Information for any purpose except for jointly pursuing the Business Purpose. The Member may disclose Confidential Information to its responsible Representatives with a bona fide need to know but only to the extent necessary to carry out the Business Purpose. The Member agrees to instruct all such Representatives not to disclose such Confidential Information to third parties without the prior written permission of the disclosing Party. The rights and responsibilities in this Paragraph shall continue in perpetuity, regardless of whether and when this Agreement or any other portion thereof is terminated.

#### Non-Circumvention

The Member agrees that it will not invest in, facilitate or broker investment in, or provide consulting services to any Pipeline Business independently of RENEW without first obtaining written permission from RENEW. The Parties agree that this limitation is necessary because the Member will obtain access to RENEW's highly sensitive information, methods, and network.

This "Non-Circumvention" paragraph shall remain in effect until the later of (a) two years from the withdrawal or termination of the Member's membership in the Impact Angel Network or (b) two years following the last date on which the Member has funds invested in a Pipeline Business.

#### Restrictions on Use of Intellectual Property

The Member agrees it will obtain RENEW's written permission before using any RENEW Intellectual Property. This provision shall survive termination of this Agreement and any portion thereof and continue in perpetuity.

For purposes of this Agreement only, "Intellectual Property" means any work product prepared by RENEW, including, by way of example only, any analysis, document, presentation, agreement, blog, web posting, audio or video recording, financial statement, term sheet, business or strategic plan, marketing material and/or other documents, materials or information authored, created or prepared by RENEW or its Representatives, whether in written, oral, electronic or other form. "Intellectual Property" also means the following intellectual property rights held by RENEW, as they are now or may in the future exist or be conducted, including without limitation:

Any and all rights, privileges and priorities arising under the laws or treaties of the United States, the European Community, the African Union, and/or any state, territory, possession, country or political subdivision of any of these three jurisdictions relating to intellectual property, including patents, copyrights, trade names, trademarks, service marks, mask works, trade secrets, inventions, databases, names and logos, trade dress, technology, know-how, and other proprietary information and licenses from third persons granting the right to use any of the foregoing, including all registrations and applications for any of the foregoing that have been issued by or filed with the appropriate authorities and any common-law rights arising from the use of the foregoing.

#### Ownership of Confidential Information

All Confidential Information shall be considered, for the purposes of this Agreement, the sole and rightful property of RENEW or the Pipeline Business, whichever entity with which the information originated. Nothing contained in this Agreement shall be construed as granting any rights to the Member, by license or otherwise, to any of the Disclosing Entity's Confidential Information except as specified in this Agreement

#### Governing Law

This Agreement will be construed, interpreted and applied in accordance with the laws of the state of Colorado (excluding its body of law controlling conflicts of law).

#### Dispute Resolution

Any controversy or claim arising out of or relating to this Agreement, or the breach or alleged breach hereof, shall be settled by arbitration in Colorado, in accordance with the Commercial Arbitration Rules of the American Arbitration Association then in effect, except that the arbitrator(s) shall be such individual(s) as to which all of the parties to the controversy or claim shall agree, or in the absence of such agreement, the arbitrator(s) shall be determined in accordance with the Commercial Arbitration Rules of the American Arbitration Association then in effect, using to the extent possible under such rules an arbitrator(s) suggested by and acceptable to the parties to the arbitration. The decision of the arbitrator(s) shall be final, and judgment upon such decision may be entered in the state or federal courts of the State of Colorado or in any other court (state or federal) having jurisdiction over the person against whom such decision is to be enforced.

#### Complete Agreement

This Agreement is the complete and exclusive statement regarding the subject matter of this Agreement and supersedes all prior agreements, understandings and communications, oral or written, between the Parties regarding the subject matter of this Agreement.

#### Termination

Except as provided otherwise herein, this Agreement will remain in effect in perpetuity. The provision entitled "Non-Circumvention" will remain in effect until the end of the time specified in that provision.

#### Notices and Written Consent

All notices and written consents shall be considered effective for purposes of this Agreement once delivered to (i) for RENEW, the address listed in the Preamble, or (ii) for the Member, to the current address of the Member on file with RENEW, unless an updated address is provided to the Party sending such notice or written consent before such notice or consent is sent. Notices or consents may be sent by email but will be considered effective under this Agreement only if the sending Party receives a reply email confirming receipt of the email. If the notice is sent to RENEW, this reply email must be from a partner or managing executive of RENEW.