



AUTHORISED IMPACT REPRESENTATIVES

A black and white photograph of three people standing on a beach, looking out at the ocean. The person on the left is a child, and the two on the right are adults. They are all silhouetted against the bright, foamy waves of the sea. The image is overlaid with a large blue diagonal graphic element that cuts across the scene from the top left to the bottom right.

“THE DEFINING CHALLENGE OF THE 21ST CENTURY WILL BE TO TRANSFORM THE SYSTEM GOVERNING MARKETS SO THAT THEY WORK FOR, RATHER THAN AGAINST, SUSTAINABILITY.”

ONE PLANET BUSINESS: CREATING VALUE WITHIN PLANETARY LIMITS (2007)

IN RECENT YEARS A GREATER AWARENESS OF THE DEVELOPING WORLD'S ENTREPRENEURIAL NATURE AND THE WEALTH OF PRIVATE SECTOR INVESTMENT OPPORTUNITIES TO SUPPLEMENT DEVELOPMENT AID WITH REAL PRIVATE SECTOR INVESTMENT HAS STARTED TO GROW

The developing world has a long history as recipients of aid from international agencies and foreign governments who have sought to assist in addressing the significant challenges of poverty, underdevelopment, lack of infrastructure and isolation.

These programmes have ultimately (theoretically at least) sought to create the requisite pre-conditions that support private capital investment to enable a long-term sustainable development solution.

In recent years this goal has begun to be realised as a greater awareness of the developing world's entrepreneurial nature and the wealth of private sector investment opportunities to supplement development aid with real private sector investment has started to grow. With it have come the interests of investors in the capital markets and the promotion of investments designed specifically to promote inclusive growth and development whilst capitalising on new markets.

These investments are not new but take many different forms and go by many different names - including triple bottom-line investments, responsible investments, social venture capital or socially responsible investments. Most recently these investments have taken on a new entrepreneurial form and specific intention to address the potential for market-based solutions to key social and environmental

challenges. Known today as **Impact Investments**, they are capturing the world's imagination and commitment to finding solutions for the seemingly intractable problem of poverty as well as our increasingly serious global environmental challenges.

Impact investing is defined typically as an investment strategy whereby an investor proactively seeks to place capital in a social or environmental purpose business enterprise or fund that can generate financial returns as well as intentional positive social and/or environmental impact.

Within this broad field, **impact investors** seek a demonstrated positive social and/or environmental impact in the companies they invest in.

Social purposes businesses (regarded by many to also include environmental purpose businesses and impact investment funds) are those entities that are established in the primary instance to address a significant social and/or environmental problem or challenge, or provide a service or product for those at the base of the pyramid. They may be for-profit, not-for-profit or hybrid entities - their structure being less important than their purpose and intention, which is typically articulate in a clear theory of change that enables them to demonstrate and measure their social and/or environmental impact performance.

Many of these high impact businesses may have reached a mature stage of development and may indeed be relatively well established. However, because the impact sector overall remains young and is expanding dynamically, there is significant variety in the stage, capacity, sophistication, expertise and capitalisation of high impact businesses. Accordingly, Nexii has found that many high impact businesses need more than just capital to scale their impact and reach their potential. They also need capacity, which includes strategic technical assistance, skills development support as well as clear and easily implementable systems for measuring and monitoring their performance and impact.

Specifically with regard to accessing private sector investment capital, we see that support is frequently required to assist businesses to:

- Articulate their social/environmental mission in a clear and concise theory of change that links purpose to outcomes and specific outputs of their work to the impact they intend to create;
- Identify indicators and commit to management and reporting systems that will enable them to monitor and demonstrate their performance and progress towards achieving their intended impact;
- Identify appropriate service providers to build a business' internal capacity and ability to develop and implement management, recording and reporting frameworks necessary to meet the regulatory, governance and performance measurement and reporting requirements of investors.

The need for technical assistance, business development support and other service solutions typically provided in the traditional capital markets by intermediary networks, advisors, analysts and strategic consultants is of equal importance and relevance to the impact investing ecosystem. In recognition of this need, and given its commitment to building the capacity of social purpose businesses or impact investment funds to access capital, Nexii has defined the role of an Authorised Impact Representative (AIR) as one whose fundamental purpose is to support, capacitate and assist high impact businesses and funds that seek to meet the admission or listing requirements and effectively manage and meet their ongoing obligations.

Equally we believe that acknowledging the essential value contributed by intermediaries in providing technical assistance services will encourage similar standards to apply amongst and between the various impact investment private placement platforms and marketplaces, thereby ensuring greater consistency, comparability and transparency between these various initiatives. This standardisation in itself will support defragmentation of the industry and greater knowledge and understanding amongst investors.

Such support will ultimately grow the level of capital flowing to impact investments globally.

“MANY OF THESE HIGH IMPACT BUSINESSES MAY HAVE REACHED A MATURE STAGE OF DEVELOPMENT AND MAY INDEED BE RELATIVELY WELL ESTABLISHED. HOWEVER, BECAUSE THE IMPACT SECTOR OVERALL REMAINS YOUNG AND IS EXPANDING DYNAMICALLY, THERE IS SIGNIFICANT VARIETY IN THE STAGE, CAPACITY, SOPHISTICATION, EXPERTISE AND CAPITALISATION OF HIGH IMPACT BUSINESSES.”

NEXII IS AN IMPACT INVESTMENT ORGANISATION THAT TRACES ITS ORIGINS BACK TO 1997 WHICH SAW THE START OF THE AWARD-WINNING GREATERGOOD GROUP AND SOUTH AFRICAN SOCIAL INVESTMENT EXCHANGE (SASIX).

Nexii is led by the founding management team of GreaterCapital and South African Social Investment Exchange (SASIX) and headed by Tamzin Ractliffe, a leading social entrepreneur and Ashoka fellow with over 25 years of experience in the fields of investment banking and social development. Nexii grew out of the original work the GreaterGood Group and South African Network for Impact Investing based on requests for the globalisation of these platforms and their application to the growing field of impact investment.

Nexii's primary mission is to make impact investing a reality at scale by building the intermediary and marketplace infrastructure and improving the systems for transparency, credibility and comparability across impact investment options. Nexii supports high impact businesses, businesses that are founded and managed with a specific social or environmental mission in mind and often engage large numbers of people in their local markets. They are scalable and replicable, with the potential to provide economic and social opportunities to millions yet they have difficulty in accessing appropriate impact capital finance to expand and reach their potential. Nexii bridges this gap by providing the marketplaces through which high impact businesses can access investment capital, and investors can access symmetrical information on investment opportunities, performance and impact.

Nexii is led by a dynamic team with more than 60 years of experience in traditional finance and the global capital markets as well in social and environmental (impact) assessment and social investment. Nexii's advisory board of recognised international experts provides meaningful input, strategic advice and supportive recommendations in a variety of areas relevant to the industry and the implementation of the Nexii platforms. Finally, Nexii's non-profit advocacy and field-building arm aims to serve as a global policy, marketing and public relations voice for impact capital markets and Nexii partners in other regions.

NEXII'S IMPACT INVESTMENT PLATFORMS

Nexii has established stage-appropriate capital raising platforms that facilitate optimal and effective layered financing solutions, with a range of risk / return investment options so important to building the impact investing sector at this nascent stage of the market's development. Each platform caters to different capital raising needs and preferences and can be defined as follows:

- The Impact Board (iX) is a board on the Stock Exchange of Mauritius (SEM), established in collaboration with Nexii, specifically to provide a platform for qualifying social purpose businesses or impact investment funds looking to list on a regulated public stock exchange to raise equity and/or debt. Impact reporting requirements complement traditional financial reporting to provide a comprehensive overview of the issuer's impact and financial performance.
- Nexii's Impact Capital Platform (iC) is a private placement platform for social purpose businesses or impact investment funds seeking to raise unlisted debt or equity in a private environment but make use of transparent electronic clearing and settlement services and international security identification numbers provided by a regulated central security depository. It is tailored towards those high impact businesses looking to raise capital to scale impact, but not to enter the public capital markets.
- Nexii's Impact Opportunities Platform (iOP) enables social purpose businesses or impact investment funds listed on either the iX or iC to also raise grant capital and/or convertible grants on a private platform to support their technical assistance or other capacity needs. This platform can be used by early-stage enterprises to accelerate their growth as well as by larger enterprises also listed on the iX or iC who wish to leverage their capital raising with technical assistance grant finance to increase capacity or to conduct research.

PLATFORM CHARACTERISTIC	IX: IMPACT BOARD WITH SEM	IMPACT CAPITAL PLATFORM	IMPACT OPPORTUNITIES PLATFORM
REGULATION	Publically regulated by the FSC	Unregulated though approved by the FSB and with CSD-regulated clearing and settlement	An unregulated platform in parallel to the iX or iOP to meet additional capital needs
TYPE OF CAPITAL RAISED	Public equity or debt	Private (unlisted) debt or equity	Technical assistance/ capacity grants/ convertible grants
PURPOSE OF CAPITAL	Growth & expansion, Diversification, Capital investments and cash flow		Technical assistance, product development, research capacity, scaling systems
DURATION OF FINANCING	Medium & long-term capital		Short-term
SIZE OF BUSINESS	Min \$700k market cap on listing	Any size but usually pre-public	Any size able to leverage grant finance for capacity
PROFITABILITY	No demand for profitability but must have at least one year of financial statements and forecasts for impact performance targets		

The admission criteria for Nexii and the iX are based on global best practices and comparable rules but, importantly, acknowledge the developmental progression of high-impact businesses and so provide for conditional approval on a case-by-case basis. Once they have met the requisite admission requirements, high impact businesses and funds may choose to list on one or all of Nexii’s platforms and the iX. At a fundamental level social purpose businesses or impact investment funds¹ seeking to list on the iX or be admitted to a Nexii platform must demonstrate:


1. Primacy of social/environmental purpose and intent. This is a specific and clearly stated positive social or environmental mission as the primary reason for its existence.
2. Clear purpose or “Theory of Change”.
The business or fund’s purpose and intent

must, ideally², be articulated in a Theory of Change that forms the basis for performance assessment and indicators to demonstrate output, outcomes and social and/or environmental impact.

3. Impact performance management and monitoring systems and reports. Systems must, ideally, be in place along with a commitment to the ongoing monitoring and evaluation of impact performance and reporting using clearly defined indicators. Published impact performance reports are required.
4. A sustainable business model and a market orientation. The social business or fund’s strategy can be impact-first, finance-first or a combination thereof. Accordingly, a social business does not need to be profitable to be admitted, but must demonstrate a market-based approach to its operations.

¹ In addition to these requirements, impact investment funds need to demonstrate that at least 80% of their fund’s portfolio is invested in similarly qualifying impact companies or other impact funds.

² The word ideally is used here in points 2 and 3 to indicate the absolute requirement but acknowledge that for earlier-stage or more grassroots initiatives a period of grace may apply during which time these requirements must be met and implemented.



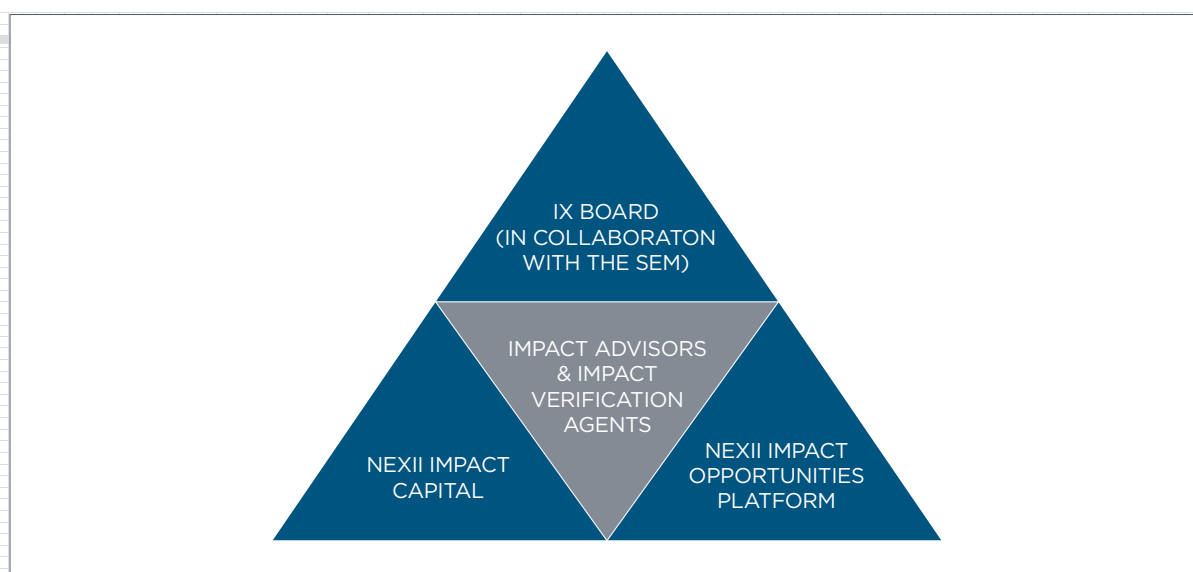
To ensure that all high impact businesses and funds are able to meet the criteria for listing on the Nexii platforms, they have to receive the advice and support of an Authorised Impact Representative (AIR) who will assist them either to become listing ready in the case of an Impact Advisor (IA), or to assist in the verification and reporting of impact performance as in the case of an Independent Verification Agent (IVA). The AIR (whether IA or IVA) plays a critical role in supporting the social purpose businesses or funds seeking to list, specifically to:

Evaluate whether organisations wishing to list do or can meet the admission or listing requirements, and in some cases assisting them to build, develop or produce the documentation and implement the systems required to meet these requirements.

Ensure that the impact reporting is appropriate, comprehensive and relevant as well as demonstrative of real service delivery and outcomes performance on an ongoing basis.

These roles are intended to be supportive and stage appropriate in their service offerings and service delivery, and to contribute to building the capacity and compliance practices in listed high impact businesses or funds.

NEXII ACCREDITS AND REGISTERS AUTHORISED IMPACT REPRESENTATIVES, NAMELY IMPACT ADVISORS (IAS) AND IMPACT VERIFICATION AGENTS (IVAS), WHO WISH TO ACT FOR HIGH IMPACT BUSINESSES AND/OR IMPACT INVESTMENT FUNDS SEEKING A LISTING OR ALREADY LISTED ON THE IX BOARD OR ON NEXII'S IMPACT CAPITAL PLATFORM.



These representatives play an essential role in the successful operation of all Nexii platforms, namely: the Impact Capital Platform³, the Impact Opportunities Platform⁴ and the Impact Exchange Board (iX), a Nexii initiative in cooperation with the Stock Exchange of Mauritius Ltd (SEM).

Every social business or fund seeking a listing on the Nexii platforms or on the iX must appoint an accredited Impact Advisor to provide assistance in completing the impact profile required as part of the listing application documentation. The impact profile serves to provide confirmation

of the primacy of impact purpose and intent of the applicant prior to listing and ensures that investors are able to grasp the potential impact of their investment.

An accredited Impact Verification Agent must also be appointed by the social business or fund to verify or audit impact performance reports at the end of each financial year.

Only accredited and registered Impact Advisors and Impact Verification Agents may act as Authorised Impact Representatives on Nexii platforms or on the iX. Where appropriately registered and independent, an accredited Impact

³ Nexii Impact Capital Platform is a platform on which high impact businesses or funds can register to raise unlisted debt or equity in a private (not public) environment with transparent electronic clearing and settlement services provided by a regulated central security depository. It operates on a national and/or regional basis depending on regulatory frameworks and is tailored towards those high-impact businesses looking to scale impact, but not enter the public capital markets.

⁴ Nexii Impact Opportunities Platform enables high impact businesses listed on either the Impact Capital platform or the Impact Exchange Board to raise complementary grant capital and/or convertible grants on a public giving platform. This platform can be used to accelerate growth or leverage financial investment by providing grant finance to provide technical assistance, increase capacity or implement research for expansion.

Advisor may also act as an Impact Verification Agent for high impact businesses and funds listed on the platforms. However, where an Impact Advisor is contractually retained over a continuous period of time by a social business or fund, a separate and independent accredited Impact Verification Agent must be sought for the purposes of undertaking the annual impact performance verification.

A firm, individual executive representing a firm or an individual applicant wishing to be registered as an Authorised Impact Representative must submit an application form to be approved as either an Impact Advisor or Impact Verification Agent or both. The applicant will go through an accreditation process, and upon accreditation, the Authorised Impact Representative's name will be included on the Nexii register and they will be provided with a certificate and registration number.

Once an Authorised Impact Representative is approved and included on the Nexii register, they will automatically be recommended to the SEM for registration as an Approved Impact Representative for the iX Board at no additional cost, unless they only wish to be registered for the Impact Capital Platform and not for the iX.

The Nexii register of Authorised Impact Representatives will be continually updated and posted on the Nexii portal. The accreditation of an Authorised Impact Representative is subject to annual review and renewal.

ELIGIBILITY CRITERIA

An Authorised Impact Representative may be a company, partnership, corporate broker or other professional intermediary advisor, accountant or specialist consultant with sufficient skills and experience to execute the responsibilities in accordance with the requirements of the application, admission and/or listing rules.

Authorised Impact Representatives must contractually undertake to fulfil their responsibilities as detailed in this document and abide by the Authorised Impact Representative Code of Conduct.

An Authorised Impact Representative must therefore:

- Satisfy Nexii, and where applicable, the SEM, that it is competent to discharge the responsibilities of an Authorised Impact Representative and that it will accept and agree to discharge those responsibilities at all times to the satisfaction of Nexii and, where applicable, to the satisfaction of the SEM;
- Submit a written application as detailed in this document or in such other form as Nexii and/or the SEM may from time to time require;
- Be entered on Nexii's register of Authorised Impact Representative as a firm or in the capacity of individual executives representing that particular firm, having successfully completed all necessary application forms prescribed in this application; and
- Have paid the necessary fees.

An Authorised Impact Representative will be expected to have:

- Considerable and relevant experience in due diligence, social development, impact performance measurement, management and reporting;
- If applying as a firm, staff with equally relevant skills and experience if fulfilling an advisory role and the staff must be named as core to the fulfilment of the role.

Any staff member who does not qualify as having relevant skills and experience must be adequately supervised and managed by approved executives whenever they are involved in activities performed by Authorised Impact Representatives.

An Authorised Impact Representative must provide an undertaking that it will only act as a representative to any company of which it is independent. Being independent implies that the individual or firm is not a significant shareholder in the company and is not employed or retained in any formal capacity that may impact upon the objectivity of its judgement as an independent Impact Advisor or Impact Verification Agent.

ACCREDITATION TYPES

ACCREDITATION	DEFINITION	SKILL SET
IMPACT VERIFICATION AGENT	The equivalent of an auditor, but with a specific expertise and focus on the assessment and verification of the social and or environmental impacts and social return on investment that are achieved (and their correlation with the company's stated Theory of Change ¹) and reported by a company listed on the Nexii platforms. IVAs are required to verify impact reports at financial year-end.	<p>Understanding of impact indicators and impact performance measurement as it pertains to the verification of social and or environmental impact</p> <p>Use of impact metrics, measurement standards, methodologies and reporting frameworks</p> <p>Accreditation and registration from or by any relevant professional bodies to perform impact assessments, analysis and/or verification accordingly</p> <p>Accounting and Auditing (optional)</p>
IMPACT ADVISOR	<p>FOR HIGH IMPACT BUSINESSES:</p> <p>Required to assist high impact businesses to prepare for admission on a Nexii platform and/or a listing on the iX, including assisting the business to meet all admission and/or listing requirements and confirm the business meets the eligibility criteria of an impact purpose entity including, in particular the clarity of its Theory of Change and the capacity it has to deliver according to its purpose prior to listing.</p> <p>FOR INVESTMENT ENTITIES:</p> <p>Required to assist investment entities to prepare for admission and/or listing on Nexii platforms, including preparing the entity for admission and/or listing on a Nexii platform, verifying that at least 80% of the fund's portfolio must be in impact companies or impact funds and that the underlying investments qualify as impact investments by meeting the same indicators as those applicable to high impact businesses.</p>	<p>All IVA skills</p> <p>Impact investment due diligence and research analysis</p> <p>Organisational development and strategy</p> <p>Corporate finance or access to corporate finance skills and services. (An IA should specify in detail if it can fulfil the dual role of an Impact Advisor and a Corporate Finance advisor in the application)</p> <p>Capital Raising/Book-building services (or access to)</p>

ACCREDITATION PROCESS OVERVIEW

1. CONFIRMATION
OF INTENT TO SEEK
ACCREDITATION AS AN AIR

2. NEXII AIR
ACCREDITATION
PROCESS

1 Confirmation of intent to register and signing of Non-Disclosure Agreement (NDA) with Nexii and the SEM

It is understood that Nexii is asking for sensitive and/ or proprietary information as part of, and in support of, applications for accreditation as Authorised Impact Representatives. On this basis, and to protect such information, Nexii, its staff, representatives and collaboration partners, will sign and be bound by a Non-Disclosure Agreement (NDA) with all applicants upon confirmation of intent to register and seek accreditation as an Authorised Impact Representative.

2 Accreditation

To become a Nexii and SEM accredited Authorised Impact Representative, an application must be made to Nexii in the first instance by submitting the application form included in this document, together with appropriate supporting documentation. The application form applies to both individual applicants and applicant firms (and their representatives). If a firm is applying on behalf of a number of staff members, only one application form needs to be completed individual Impact Advisors or Impact Verification Agents within the firm.

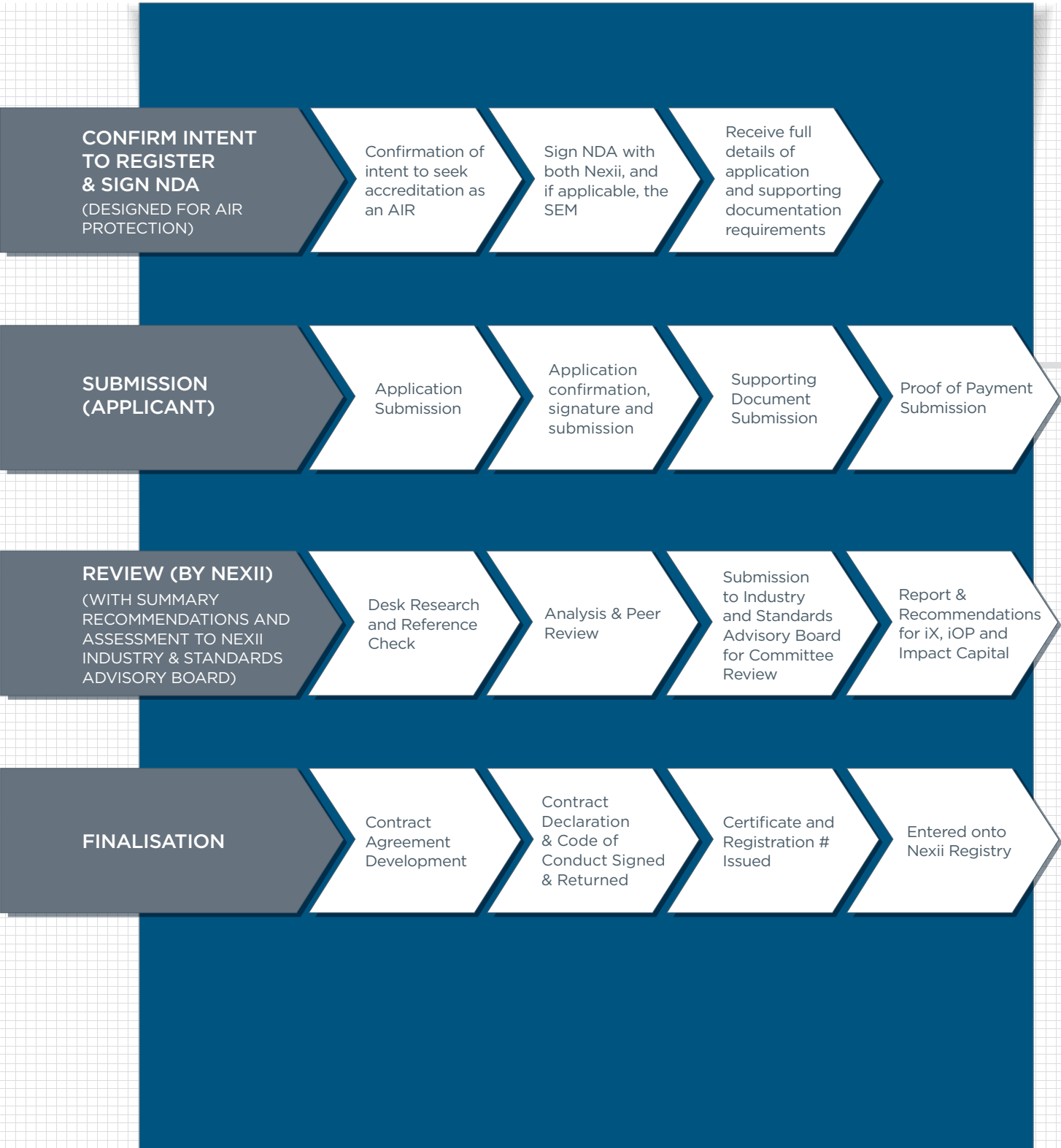
Once the relevant documents and proof of payment have been received, Nexii will process the application. This process includes a review, assessment of skills and experience and submission to the Nexii Industry & Standards Advisory Board for a final decision. Once the board is satisfied that all necessary conditions

have been met, the applicant is approved and the accreditation conveyed to the applicant. Nexii may also contact the applicant for further information during the assessment and review process.

Please note that approval and accreditation by Nexii does not equate to automatic accreditation by the SEM which is required for an Authorised Impact Representative to represent and support a business seeking a listing on the iX. Once the Authorised Impact Representative has been approved by Nexii, the applicant will be recommended to the SEM for consideration and approval by the Listing Executive Committee of the SEM to be accredited as an approved agent for businesses seeking to list on the iX. At all times, the SEM will have to provide its own authorisation for an Authorised Impact Representative acting on the iX Board. If successful, the applicant will also be entered onto the SEM's register of accredited Authorised Impact Representatives. In the event that the SEM declines an applicant, the applicant will only be able to represent high impact businesses or investment entities seeking admission on Nexii's Impact Capital Platform or Impact Opportunities Platform.

The entire application process may take up to eight weeks from the date of receipt of the submission of the relevant documents. If successful, the applicant will be provided with a contractual agreement for signature. This agreement will include commitment to adhere to the Authorised Impact Representative Code of Conduct at all times.

THE AUTHORISED IMPACT REPRESENTATIVE ACCREDITATION PROCESS CAN BE UNDERSTOOD AS FOLLOWS:



RESPONSIBILITIES OF AN ACCREDITED IMPACT ADVISOR

The Impact Advisor role is of particular importance to the successful operation of the Nexii platforms since it is an admission and/or listing requirement that each social business must, with the guidance and assistance of an Impact Advisor, comply with and discharge its business and meet its impact performance responsibilities.

As importantly, for earlier-stage or grassroots businesses, the Impact Advisor is understood to play a critical role in supporting the identification and assessment of capacity constraints and assisting the business with putting in place the requisite capacity development or technical assistance programmes to meet these challenges.

In this regard, the Impact Advisor is expected to advise the issuer on all of the issuer's responsibilities with respect to the impact performance activities, management and reporting commitments in a competent, professional and impartial manner. The Impact Advisor should also assist the issuer to seek additional corporate finance support as and where this may be necessary in addition to that assistance provided by the Impact Advisor itself.

The Impact Advisor will be required to:

- Demonstrate a full and comprehensive understanding of the admission requirements, listing requirements and ongoing obligations of the Nexii platforms;
- Advise the applicant and its directors on the nature of their responsibilities and obligations as directors of a business listed on the iX or admitted to a Nexii platform;
- Provide the applicant with appropriate information about financial, legal and regulatory requirements and, where necessary, assist the applicant to obtain this information from other sources;
- Assist the applicant with the process and requirements of gaining relevant certifications, impact assessments and impact performance documentation as may be required;
- Ensure at all times that neither its conduct nor its judgement impair the integrity and reputation of Nexii. In this regard, the Impact Advisor must:
 - i. Ensure that the applicant is guided and advised as to the requirements of Nexii and, where applicable the SEM and the iX, including both the letter and spirit of any rules associated with the platforms for which the Impact Advisor is authorised to act;
 - ii. Assist the applicant in the submission of all relevant documents to Nexii while ensuring completeness and correctness before submission;
 - iii. Satisfy itself as to the credentials of the impact verification agents, advisors, impact reporting specialists, and of any other party that renders services to an applicant to a Nexii platform;
 - iv. Provide a professional and transparent review of the applicant, including evaluating the competencies of directors and management;
 - v. Satisfy itself and confirm in writing that:
 1. The applicant's social business or investment entity complies with admission and/or listing requirements;
 2. The advisor has performed customary due diligence and believes that the applicant is suitable to be admitted and/or list and that the pre-requisite criteria for admission and/or listing are met;
 3. The directors understand the requirements of admission and/or listing and the nature of their responsibilities and obligations as directors of an admitted or listed issuer including the ongoing requirements for maintaining an admission and/or listing on Nexii platforms.
 - vi. Immediately inform Nexii in writing if the business does not comply with or if it is aware or has reason to believe that the business may have breached their agreement with Nexii and/or the SEM.

- Carry out any related activities as may be required and for which it is competent;
- Discharge its responsibilities with due care and skill while ensuring independence and objectivity vis-à-vis the issuer to avoid potential conflicts of interest; and
- Serve as a liaison between the applicant and Nexii, and if applicable, the SEM, in the admission and/or listing process.

The Impact Advisor must, prior to admission and/or listing of a social business or investment entity, confirm in writing to Nexii that:

- i. All the documents required by the admission and/or listing rules have been duly submitted;
- ii. It considers the applicant to be suitable for listing on the respective Nexii platform;
- iii. The applicant complies with all the conditions for admission and/or listing as appropriate on the Nexii platform to which it is applying; and
- iv. It has explained the nature of the responsibilities and obligations of the directors under the appropriate admission and/or listing rules and has satisfied itself to the best of its knowledge and belief, having made due and careful enquiries, that the directors:
 1. Have the requisite expertise and experience;
 2. Understand the nature of those responsibilities and can be expected to honour their obligations to Nexii and any other applicable regulation;
 3. Understand what is required of them to enable holders of securities and the public to be able to appraise the position of an issuer on an ongoing basis and to avoid the creation of a false market in the issuer's securities once they are admitted and/or listed;
 4. Are able to prepare and publish all information necessary for an informed market to take place; and

5. Have completed and submitted all necessary supporting declarations and documents for admission and/or listing on the appropriate Nexii platform, and that all the information supplied in these has been verified and confirmed as true.

If an Impact Advisor fails to meet its obligations, Nexii can:

- Issue a warning, which will be duly communicated to the Impact Advisor and may be posted on the Nexii Portal
- Suspend it pending a full enquiry
- Deregister it from the register of Authorised Impact Representative held by Nexii and recommend such similar action to be taken by the SEM, if it is registered by the SEM

RESPONSIBILITIES OF AN ACCREDITED IMPACT VERIFICATION AGENT (IVA)

An IVA is the equivalent of an external, independent auditor but with a specific expertise and focus on the assessment and verification of the social and/or environmental impacts and social return on investment reported by a social business or investment fund already listed on a Nexii platform or on the iX.

An IVA may be a company, partnership, corporate broker or other professional intermediary advisor, accountant or specialist consultant with sufficient skills and experience to execute the responsibilities of the IVA. An accredited Impact Advisor may act as an IVA except where it is not independent of or retained on a continuous basis by a registered or listed impact entity. IVAs must undertake to sign the Authorised Impact Representative Code of Conduct.

The IVA is required to assist a social business or investment entity in meeting market transparency requirements and fulfilling its reporting obligations. Specifically the IVA is required to:

- Demonstrate a full and comprehensive understanding of the entry requirements, admission and/or listing requirements and ongoing obligations of the relevant Nexii platforms and/or iX Board in so far as these pertain to a registered or listed business's impact performance measurement and reporting requirements;

- Have a detailed understanding of impact indicators or proxies thereof as well as the different methods and modalities of measurement and analysis of impact performance to advise the admitted and/or listed business appropriately and meet the reporting requirements of all dimensions of impact performance as required by Nexii;
- Perform a rigorous analysis and assessment of the recorded impact information of a listed social business or investment entity;
- Provide a signed independent review of the listed business's recorded impact information by evaluating the recorded impact of the issuer against the projected social and/or environmental objectives and indicators determined by the business's stated Theory of Change.

The IVA shall, prior to publication, review all periodic impact performance information, announcements, and other documentation with a listed business with a view to ensuring that the directors of the business understand the importance of accurately disclosing all material information to shareholders and the market and are in agreement with the disclosures being made.

If an IVA fails to meet its obligations, Nexii or the SEM, as the case may be, may:

- Issue a warning, which will be duly communicated to the Impact Advisor and may be posted on the Nexii Portal
- Suspend an IVA pending a full enquiry
- Deregister it from the register of Authorised Impact Representative held by Nexii and recommend such similar action to be taken by the SEM, if it is registered by the SEM

APPOINTMENT

An applicant seeking an admission and/or listing on a Nexii platform must appoint an Authorised Impact Representative (AIR) in writing to perform the role of Impact Advisor or IVA or

both as the case may be. The AIR must comply with, and is subject to, all the relevant provisions of the appropriate admission and/or listing rules.

An accredited AIR may, but is not required to, state on its business documentation that it is an accredited Impact Advisor registered with Nexii, and the SEM as the case may be, and may similarly disclose its executive staff so authorised by Nexii and/or the SEM to act on its behalf.

SEM'S DISCRETION RELATING TO APPLICATIONS

Nexii may decline, at its absolute discretion, any application, notwithstanding the fact that the applicant Authorised Impact Representative may appear to meet all the requirements set out in this document. It may be that Nexii accepts an application for registration that the SEM declines at its own absolute discretion. In such instances, the Nexii accredited Authorised Impact Representative will only be permitted to represent high impact businesses on Nexii's managed platforms and not specifically on the iX. Any such decision shall be communicated to the AIR in writing.

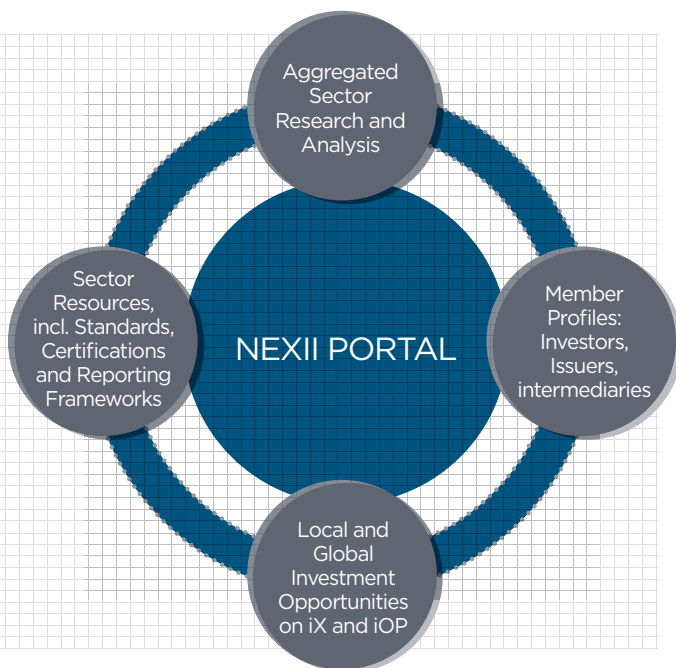
SHARES HELD BY AIRS

An AIR may hold shares or other securities in an applicant issuer or issuer admitted and/or listed on a Nexii platform or on the iX and on whose behalf the AIR acts. At no time may the AIR's holding exceed 20% of the total issued securities of the class of shares concerned.

The AIR's holding of such securities, as well as the contractual basis upon which that holding arose, must be disclosed in the listing impact assessment issued at the time of listing of those securities. In addition, all dealings by the AIR (including employees and directors of the AIR) in the securities of the applicant/issuer it represents must be disclosed and published, mutatis mutandis, in the same manner as is applicable to directors of the issuer.

HOW NEXII INFORMS THE MARKET ABOUT AN AIR

Nexii's website provides extensive information to the investment community, including information about accredited AIRs and their products and services. Accredited AIRs can also benefit from the Nexii portal providing a direct link to their own websites to generate greater awareness of upcoming listings.



The Nexii portal

Nexii's commitment to the democratisation of access to capital extends further to the democratisation of access to information about accredited advisors, business development service providers, impact investors and meaningful investment opportunities available to retail investors and the general public. Nexii, therefore, is able to provide AIRs with visibility and significantly broader marketing support services and associated advocacy, education and marketing events to build their presence as

service providers to those high impact businesses seeking to list with Nexii or the iX. Importantly, additional detail on the AIRs, their offerings, skills and contact details is made available on the Nexii portal.

The Nexii content and information portal is at the cornerstone of these efforts and will enable ongoing promotion of accredited AIRs and other service providers. The Nexii portal also enables AIRs to stream corporate video profiles and other detailed information to interested viewers and the Nexii quarterly newsletter, **Impact InSight**, provides additional feature opportunities for Nexii accredited AIRs.

Nexii ImpactX Leaders Forum

The Nexii ImpactX™ Leaders Forums provides a safe environment where professionals can network, debate and learn from each other. Impact investment is evolving, presenting ever-more complex issues and opportunities for investors wanting to play their part in transforming society and the ImpactX Leaders Forum provides the opportunity to gain critical leadership insights, learn more about high impact businesses and the due diligence and performance measurement tools and services that can support them, spark debate and promote the sharing of good practices.

Road shows

Nexii provides the opportunity for AIRs and their clients to engage in presentations to other impact businesses, advisors, investors, brokers or financial planners on the benefits and risks of investing in high impact businesses and to provide them with the opportunity to understand the business and consider the investment for their clients.

“ IN ADDITION TO PROVIDING ACCESS TO THE CAPITAL MARKET, NEXII OFFERS A NUMBER OF COMPLEMENTARY SERVICES DESIGNED TO BUILD AWARENESS OF ACTORS AND SERVICE PROVIDERS IN THE ECOSYSTEM AND ENHANCE THE SUCCESS OF A COMPANY'S CAPITAL RAISING STRATEGY. ”

NEXII'S ONGOING COMMITMENT

Nexii is committed to supporting applicant issuers and their appointed AIRs every step of the way – before, during and after admission.

The first step is to determine whether listing is appropriate for a company, a decision which must be guided by its long-term strategy. Nexii's guides to listing focus on the listing journey, from the initial concept of listing to the stages of operating as a listed company. In making the decision to list, companies must consider the advantages, the underlying obligations as well as the issues for consideration outlined in this guide.

If the decision to list is made, Nexii and its partners can provide invaluable access to retail and institutional investors, and exposure across the globe. By listing with Nexii, companies enter a new phase in their development as they become part of a select group profiled on Nexii's platform and potentially on one of Africa's leading stock exchanges and the world's only regulated stock exchange dedicated to impact investment – enabling a company to scale their impact whilst protecting their mission.

WANT TO KNOW MORE?

For further information, please email us at info@nexii.com or call us on (+27 21) 794 0451 or (+1 480) 684 4788 More information can also be found at www.nexii.com



APPLICATION FORM FOR ACCREDITATION AS AN AUTHORISED IMPACT REPRESENTATIVE (AIR)

Please ensure that you have read the accompanying brochure prior to completing the application form. Note that answers must be typed (not hand written), and signatures must be original.

Date of Application:

Details of Applicant

The purpose of this section is to collect:

- general identifying details of the individual applicant or the applicant firm (and its applicant representatives) – depending which applies;
- information on specific impact-related experience, skills and track record per individual applicant or applicant firm (and its applicant representatives)

If you are applying in your individual capacity, please proceed to section 1.1 – Application from an Individual. If you are applying as a firm, please proceed to section 1.2 – Application from a Firm

For any question that requires narrative answers, the text box will resize to the text. Please add as much information as you feel necessary to answer these questions.

For any questions relating to describing or providing evidence of impact investment experience, the related fields that would also be considered:

- Social Responsibility/Investment (for example PRI)
- Environmental programmes
- Development or social finance
- Performance evaluation pertaining to social and/or environmental indicators
- Rating systems/tool pertaining to social and/or environmental indicators

For any questions relating to describing or providing evidence of corporate financial experience, the related fields that would also be considered

- a transaction requiring a Prospectus or equivalent
- a transaction involving the merger or acquisition of high impact businesses
- analysis of financial statements
- capital investment/capital structuring/capital budgeting projects
- investment banking and related fields
- project or company valuation projects
- working capital decisions and asset financing decisions
- credit/financial risk management
- any commercial and regulatory projects

1.1 Application from an Individual

i. Please provide the following information:

Full Name of Applicant:	
Passport Number:	
Country of Issue of Passport	
Email Address:	
Tel No. (incl. dialling code):	
Website:	
Street Address:	
Postal Code:	
Country:	
Geographic locations of operations & service provision:	
Sectors of service provision:	

1.2 Application from a Firm

i. Please provide the following information:

Full legal name of the applicant firm:

--

Legal structure (for example, private company, public company, unlimited company, partnership, etc):

--

Date of incorporation:	
Country of incorporation:	
Email Address:	
Tel no. (incl. dialling code):	
Website:	
Street Address:	
Postal Code:	
Geographic locations of operations & service provision:	
Sectors of service provision:	

ii. Provide an overview of your firm's principal activities:

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iii. Please provide the following details for the primary contact person at the firm:

Name of primary contact person at the firm:

--

Position / Title:

--

Passport number:

--

Country of Issue of Passport:

--

Email Address:

--

Tel no. (incl. dialling code):

--

Street Address (if different from above):

--

Postal Code:

--

iv. Number of individuals applying for accreditation as part of this business entity application:

--

v. Please provide the following details for all individuals who will act as applicant firm representatives. Please also attach a detailed CV for each individual, including details of relevant impact-related experience and track record. Please note that approval to the register is not transferable to other staff members at the firm:

The following section is to be completed for each individual representative of applicant firms:

Applicant firm representative 1:

--

Position / Title:

--

Passport Number:

--

Country of Issue of Passport

--

Email Address:

--

Tel No. (incl. dialling code):

--

Indicate with an **X** which role this representative intends to fulfil and for which they are seeking accreditation and registration:

<input type="checkbox"/>	Impact Verification Agent (IVA)
<input type="checkbox"/>	Impact Advisor without corporate finance experience
<input type="checkbox"/>	Impact Advisor with corporate finance experience

Provide details of relevant expertise or domain experience within the field of impact investment¹:

If the representative is applying for an IA role with corporate finance experience:

Has the representative been operating in a corporate finance advisory role in the last two years?

Provide details of relevant expertise or domain experience within the field of corporate finance:

Please provide details of membership of any recognised professional bodies with independent regulation and compliance for applicant firm representative 1:

Please provide details of shares held by the applicant firm representative in any social business or investment entities represented or intending to be represented by the applicant/applicant firm:

¹ An impact investment is an investment in a company, organisation or business enterprise that has the primary intent of addressing a social or environmental financial need and achieves this by applying a sustainable business model using market based income generating strategies. Such enterprises can deploy capital investment and provide financial returns in addition to social and environmental performance and impact.

Applicant firm representative 2:

--

Position / Title:

--

Passport Number:

--

Country of Issue of Passport:

--

Email Address:

--

Tel No. (incl. dialling code):

--

Indicate with an **X** which role this representative intends to fulfil and for which they are seeking accreditation and registration:

<input type="checkbox"/>	Impact Verification Agent (IVA)
<input type="checkbox"/>	Impact Advisor without corporate finance experience
<input type="checkbox"/>	Impact Advisor with corporate finance experience

Provide details of relevant expertise or domain experience within the field of impact investment:

--

If the representative is applying for an IA role with corporate finance experience:

Has the representative been operating in a corporate finance advisory role in the last two years?

--

Provide details of relevant expertise or domain experience within the field of corporate finance:

--

Please provide details of membership of any recognised professional bodies with independent regulation and compliance for applicant firm representative 2:

--

Please provide details of shares held by the applicant firm representative in any social business or investment entities represented or intending to be represented by the applicant/applicant firm:

--

Applicant firm representative 3:

Position / Title:	
Passport Number:	
Country of Issue of Passport	
Email Address:	
Tel No. (incl. dialling code)	

Indicate with an **X** which role this representative intends to fulfil and for which they are seeking accreditation and registration:

<input type="checkbox"/>	Impact Verification Agent (IVA)
<input type="checkbox"/>	Impact Advisor without corporate finance experience
<input type="checkbox"/>	Impact Advisor with corporate finance experience

Provide details of relevant expertise or domain experience within the field of impact investment

--

If the representative is applying for an IA role with corporate finance experience:

Has the representative been operating in a corporate finance advisory role in the last two years?

Provide details of relevant expertise or domain experience within the field of corporate finance:

--

Please provide details of membership of any recognised professional bodies with independent regulation and compliance for applicant firm representative 3:

--

Please provide details of shares held by the applicant firm representative in any social business or investment entities represented or intending to be represented by the applicant/applicant firm:

--

Applicant firm representative 4:

Position / Title:	
Passport Number:	
Country of Issue of Passport:	
Email Address:	
Tel No. (incl. dialling code):	

Indicate with an **X** which role this representative intends to fulfil and for which they are seeking accreditation and registration:

<input type="checkbox"/>	Impact Verification Agent (IVA)
<input type="checkbox"/>	Impact Advisor without corporate finance experience
<input type="checkbox"/>	Impact Advisor with corporate finance experience

Provide details of relevant expertise or domain experience within the field of impact investment:

If the representative is applying for an IA role with corporate finance experience:

Has the representative been operating in a corporate finance advisory role in the last two years?

Provide details of relevant expertise or domain experience within the field of corporate finance:

Please provide details of membership of any recognised professional bodies with independent regulation and compliance for applicant firm representative 4:

Please provide details of shares held by the applicant firm representative in any social business or investment entities represented or intending to be represented by the applicant/applicant firm:

vi. With respect to your nominated applicant representatives, have any of them ever been:

- (a) Convicted of an offence resulting from dishonesty, fraud or embezzlement? If yes, provide details.

- (b) Censured or fined by a self-regulatory organisation, or recognised professional body? If yes, provide details.

- (c) Barred from entry into any profession or occupation?

- (d) Convicted in any jurisdiction of any criminal offence or was a director or alternate director or officer of a company at the time such company was convicted of any similar offence? All such convictions must be disclosed even though they may now be “spent convictions”.

vii. Please provide details of procedures and controls that are in place to ensure that personnel (specifically nominated applicant representatives) do not act outside of their authority:

The following section is to be completed for the applicant firm as a whole (as opposed to individual representatives as above). For any essay questions, the text box will resize to the text. Please add as much information as you feel necessary to answer these questions.

Professional memberships, compliance and regulatory management

The purpose of this section is to understand the professional memberships, compliance and regulatory management of the applicant firm.

- i. Please explain how potential key person dependence in the professional management team in your company is dealt with and how the associated risk is managed (succession planning, board policies etc)?

- ii. Please provide details of membership of any recognised professional bodies with independent regulation and compliance for your firm:

Relevant impact investment-related experience

i. Please provide a detailed explanation as to the reason for seeking accreditation and registration as a Nexii and/or SEM Authorised Impact Representative:

ii. Number of years the applicant/applicant firm has been providing services relating to impact investment².

iii. Please provide specific details on the applicant's /applicant firm's experience in impact investment as it relates to impact analysis, rating and assessment and other related areas. Please include any specific details on experience in the design and/or use of impact metrics, frameworks, standards, taxonomies, key performance indicators, etc.

iv. Please provide a list, including contact information, of the three most recent clients to whom the services described above have been provided. Note that Nexii may contact these clients and/or request further information on these clients as part of the assessment process.

v. What are your core criteria for recommending or not recommending a client for impact investment?

vi. On average, how long does your firm take to conduct an assessment of a social business?

vii. Do you apply the Theory of Change framework to the high impact businesses or investment entities you work with? Please explain.

viii. Please provide details below of any accreditation by independent or external bodies to undertake analysis of impact performance.

² Related fields include examples such as Corporate Social Responsibility (CSR), Corporate Social Investment (CSI), Socially Responsible Investment (SRI), Third Sector.

Relevant corporate finance experience

This section is to be completed **ONLY** by applicants applying for accreditation and registration as an Impact Advisor **WITH** corporate finance experience.

Please provide specific details on the corporate finance services offered by the applicant firm and how the representatives above (if any) support these services. Please include specific details as to how the corporate finance services are executed.

i. Number of years the applicant/applicant firm has been providing corporate finance services:

ii. Please provide a list, including contact information, of the three most recent corporate finance clients to whom the services described above have been provided. Note that Nexii may contact these clients and/or request further information on these clients as part of the assessment process.

iii. What are your core criteria for working on a corporate finance project with a client, especially in any mergers or acquisitions?

Networks and relationships

Please provide details of any strategic partnerships, joint ventures or service level agreements in place with other key service providers that contribute to your expertise in this role.

Fee basis:

Please provide details of the basis upon which you charge your clients fees for services relating to impact investment due diligence, assessment, evaluation and/or corporate finance. Please indicate whether these are commission-based, success-based or time-based and what kind and quantum of fees would be charged to clients for the requirements of service delivery as an AIR.

Shareholding by applicants:

Please provide details in the table below of any and all shares held by the **applicant firm** in any social business or investment entities represented or intending to be represented by the applicant/applicant firm:

Name of social business or investment entity	Platform or exchange where it is listed (if currently listed)	Number and Value of Shares	Date that you began representing the social business or investment entity

***Please note that Nexii must be notified of any additional or future shareholdings. This notice must be signed off by the applicant to a Nexii platform or issuer on a Nexii platform.*

Legal proceedings

Please provide details of any active, threatened or pending legal proceedings against you (applicant/applicant firm) which may have a significant effect on your business as a going concern or your reputation?

Corporate Governance

i. What systems are in place to maintain accurate records and safeguard those records?

ii. Please indicate (mark with an 'x') which of the following policies and/or strategies are in place:

Policy detailing procedures for appointment to the board of directors	
Policy evidencing a clear balance of power and authority at board level	
Conflict of Interest Policy	
Environmental Management Policy	
Remuneration Policy (Board level)	
Risk control/Compliance/Audit Policy	
Equal Opportunities/Diversity Policy	
Corporate Social Responsibility Policy	
Occupational Health and Safety Policy	
HIV/AIDS Policy	
Disciplinary or Grievances Policy	
Sustainability strategy	
Other (specify)	

iii. If any of these policies are not in place, please explain why.

Additional information in support of the application

Please attach to this application the following documents relating to both the Applicant Firm and its Applicant representatives. If you are unable or unwilling to provide these documents, please explain why.

- all constitutional and formation documents of the firm (for example, memorandum and articles of association/constitution or equivalent document, the Certificate of Incorporation, or in the case of a partnership, the list of partners and the Partnership deed)
- a detailed profile of the firm, including its purpose, service offering, directors, key management team,
- annual report for the last two years
- letter from independent professional (accountant/auditor) stating that the applicant/applicant firm is an ongoing concern with trading potential for at least the next financial year
- a list of all operating locations (if applicable)
- the ownership and percentage of existing shareholders in the firm
- a detailed CV for each individual applicant firm representative, including details of relevant impact-related experience and track record
- three client testimonials
- processes, tools, report templates and sample reports on:
 - social enterprise due diligence;
 - impact analysis, rating and assessment (including reference to any impact metrics and indicators used)
 - impact verification
- evidence of any memberships of any recognised professional bodies with independent regulation and compliance
- evidence of/certificates of accreditation by independent or external bodies to undertake analysis of impact performance (e.g. SROI, IFRS)
- any additional information in support of your impact investment profile that you think may be relevant to your application

Please complete and return the application form and signed Code of Conduct with all necessary supporting documents, including the proof of payment via registered mail to Nexii.

PROFESSIONAL CODE OF CONDUCT STATEMENT

To reinforce the mission of the NeXii and its platforms, all Authorised Impact Representatives are expected to support the Code of Conduct governing their behaviour as representatives of NeXii and/or the SEM. Each individual applicant AIR, including each individual executive within a firm seeking approval as an AIR, must complete and sign this statement and submit it together with the application form to be accredited as an AIR.

This Professional Code of Conduct Statement sets out the requirements and guidelines in respect of the conduct of Authorised Impact Representatives when fulfilling their responsibilities as well as the professional conduct expected from them when dealing with their clients. An AIR's client can include social businesses and/or investment entities.

Minimum Standards of Ethical Behaviour

- An Authorised Impact Representative must place the interests of the client first, and must act with integrity.
- An Authorised Impact Representative must behave professionally in all dealings with a client, and communicate clearly, concisely, and effectively.
- An Authorised Impact Representative must not state or imply that it is independent, or that any services provided are independent, if a reasonable person in the position of a client would consider that the Authorised Impact Representative or the services provided are not independent.
- An Authorised Impact Representative must not borrow from or lend to an applicant or other impact entity although it can hold securities (debt or equity) in any such investment entity or social business. Any securities held by the Authorised Impact Representative in a business or fund listed on the iX or registered on a NeXii platform which as AIR represents or to which it provides services must be declared as directed in the AIR application form.

Minimum Standards of Care

- An Authorised Impact Representative must ensure that each client has sufficient information to enable that client to make an informed decision about whether it can retain its services and/or follow any advice provided by it.
- When providing a personalized service to a client, an Authorised Impact Representative must take reasonable steps to ensure that the personalized service is suitable for the client.
- An Authorised Impact Representative must not do anything or make an omission that would or would be likely to bring the impact investment capital market into disrepute.
- An Authorised Impact Representative must enter into a written contract with its client and take reasonable steps to ensure that the client is aware of the principal benefits and risks involved in raising capital on NeXii Platforms.
- An Authorised Impact Representative must record in writing adequate information about any personalized services provided as well as any communication (such as annual meetings) with the client.
- An Authorised Impact Representative must ensure that records of all information and documents required under this Code are kept for a minimum of 7 years or such other period as may be prescribed by law.
- Before providing an impact investment-related service, an Authorised Impact Representative must have the required competence, knowledge and skills to provide that service.

Minimum Standards of Competence, Knowledge and Skills

An Authorised Impact Representative must have knowledge of the appropriate rules governing admission and/or listing on the relevant NeXii Platform or the iX as the case may be, and other legal obligations relevant to the operation of the Authorised Impact Representative's practice that is adequate for the proper operation of that practice.

An Authorised Impact Representative must undertake sufficient continuing professional training to maintain its competence at a level appropriate for the services it provides or intends to provide, and keep up to date with developments relevant to the Authorised Impact Representative's practice.

Professional Conduct Declaration

By agreeing to this Professional Code of Conduct, the Authorised Impact Representative acknowledges the Professional Code of Conduct Statement requirements listed above.

Signed: _____

Print name: _____

Title: _____

Date: _____

Application Confirmation and Signature

Name of Applicant AIR: _____

The above Applicant hereby applies for accreditation and registration as an Authorised Impact Representative with Nexii and the SEM³.

If this application is granted, the above Applicant undertakes to comply with and discharge its responsibilities and obligations as an Authorised Impact Representative as defined in this document and in the relevant admission and/or listing Rules with due skill and care.

The above Applicant acknowledges that NeXii and/or the SEM, as the case may be, may take disciplinary or other action against it as an Authorised Impact Representative or terminate the firm's registration with NeXii and/or the SEM, in the event that the AIR fails to observe and carry out its responsibilities as detailed above, or violates any principle in the Authorised Impact Representative Code of Conduct.

The above Applicant declares that it will participate in an orientation programme on the role and responsibilities of an Authorised Impact Representative and on the listing rules of the iX or admission requirements for a NeXii Platform to be scheduled with NeXii so that it has a full understanding of the requirements of its role as well as of the NeXii platforms or iX Rules for social businesses and/or investment entities it may support.

The above Applicant declares that all the information contained in this Application Form and otherwise supplied is complete, true, accurate and not misleading.

Furthermore, the applicant understands, agrees and confirms that it is:

1. acting on our own and have made an independent decision to make this application based upon my/our own judgement;
2. not relying on any communication from Nexii or the SEM, whether written, oral or implied as a recommendation to make the application;
3. attesting to the accuracy and completeness of all answers, statements or other information provided in this application and in all documents that have been or will be provided.

The applicant also understands and agrees that Nexii and the SEM will keep all information confidential and protected subject to the following:

1. they may process my information as defined in legislation including photographs and identity verification to prevent fraud and money laundering;
2. they may make enquiries of whatever nature for the purposes of verifying the information disclosed in this form and obtain any other information concerning me from any source to enable the processing of this application;
3. may search my records at credit reference agencies in order to comply with "Know your Client" obligations;
4. may request reputable research organisations and/or prospective clients to contact me;
5. may share my information where they are required to do so by law or contractual agreement.

The above Applicant declares that all the information contained in this Application Form and otherwise supplied is complete, true, accurate and not misleading.

If the Applicant is a Firm, this undertaking must be signed by two duly authorised Directors of the firm and evidence of such authorisation must be attached to this application. Signed:

Signed: _____

Print name: _____

Title: _____

Date: _____

Signed: _____

Print name: _____

Title: _____

Date: _____