



## ANGEL INVESTOR MEMBERSHIP – CODE OF CONDUCT

### MEMBERSHIP CODE OF CONDUCT:

- I will conduct myself in a professional manner at all times.
- I will respect the privacy of other members and not provide their name to any third party without their permission.
- I will keep membership information confidential.
- I will not disclose my SAINT website user name and/or password.
- I understand and recognize that SAINT meetings and communications are focused on investment pursuits and will not solicit another member for business.
- I will disclose to the group any relationship I have or may have with a presenting company, including any personal gain I may receive from the company.

### AGREEMENT:

I agree to abide by the terms and conditions of the **SAINT Angel Investor Membership Agreement**.

1. Angel Investors Members must be aware of and compliant with the terms of “accredited investor” as defined under the Securities Act, National Instrument 45-106.
2. Members will pay an annual membership fee. The membership fee as of November 01, 2009 is \$500 plus GST (a total of \$525 CAD).
3. SAINT intends to conduct the majority of its communications with members through email and internet systems. A new member must have access to the internet and must have a private email address to participate. Wherever possible, SAINT will use electronic means to reduce costs, protect confidentiality and increase member participation.
4. Qualifying individuals are invited to consider becoming members of SAINT. Membership is at the discretion of SAINT’s Board and is subject to annual renewal, non-renewal, revocation or termination by same.
5. Interested parties must complete the **Angel Investor Membership Agreement** and submit as directed.
6. The Board of Directors will review all applications for membership and endeavor to provide applicants with a written response within thirty (30) days of completed application submission. Payment is held for processing until after your membership has been approved.
7. Membership may be cancelled at any time by written notice. Membership fees are non-refundable. Individual memberships may not be transferred or used by multiple individuals.
8. SAINT membership may be terminated or membership revoked at the discretion and determination of the SAINT Board of Directors, should it be determined that a SAINT member has breached any term of SAINT membership.
9. A member will be notified in writing of the intent to terminate or revoke membership, and the on-notice member shall have thirty (30) days in which to submit a written response to the Board of Directors, should the member deem his/her actions or inactions do not warrant or qualify for termination or revocation of membership.
10. The Membership Committee shall consider, in good faith, such on-notice member written response within sixty (60) days. The decision of the Board of Directors is final. (continued...)



**DISCLAIMER:**

SAINT is not a venture fund, an investment bank, a broker dealer, investment clearing-house, or an investment advisor, but rather a forum in which investors may be introduced to companies for possible investment and educated on aspects of investment and business.

Each member of SAINT is responsible for his or her own investment decisions, and SAINT is not recommending any particular company for investment. All investments in entrepreneurial companies involve a high degree of risk, and investors should be able to bear the risk of complete financial loss.

The choice to use and manner of utilization of information and knowledge gained through SAINT is each member's individual and personal choice. No guidance shall be given, nor shall any person affiliated with SAINT (or SAINT itself) be responsible for an individual member's use of the information, investment decision, or the results of any investment.

SAINT does not conduct any investigation to verify the factual information submitted to potential investors by individual entrepreneurs. Hence, SAINT makes no representations or warranties regarding these companies. Investors must conduct their own due diligence and negotiate the terms of any investment they elect to make.

**READ, UNDERSTOOD AND AGREED TO BY:**

\_\_\_\_\_  
Name (please print)

\_\_\_\_\_  
Signature of Submitting Angel Investor Applicant

\_\_\_\_\_  
Date