



Investor Certification Requirements

Legacy Angel Network facilitates the introduction of applicant entrepreneurs and investors; it does not function as a securities broker-dealer, investment advisor, security exchange or clearinghouse, and is not registered, nor need it be registered, as such with the Securities Exchange Commission or any state securities commissions.

This application does not constitute an offer to sell or the solicitation of an offer to buy any securities. Only the issuers of securities presented by companies seeking investment will ever be in a position of making any such offers. Any sale or purchase of investment interest resulting from a facilitated introduction shall be on a negotiated basis between the entrepreneur and the investor(s).

Accreditation Certification

Investment participation in LAN is restricted to members who qualify as "accredited investors" as defined under regulation D of the U. S. Securities and Exchange Commission.

"Rule 501(a) of Regulation D defines an accredited investor to include "any natural person whose individual net worth, or joint net worth with that person's spouse or spousal equivalent, exclusive of such person's principal residence, at the time of his purchase exceeds \$1,000,000" or "any natural person who had an individual income in excess of \$200,000 in each of the two most recent calendar years or joint income with that person's spouse or spousal equivalent in excess of \$300,000 in each of those years and who reasonably expects to reach the same income level in the current calendar year." Additionally, Rule 501(a) defines an accredited investor to include "any natural person holding in good standing one or more professional certifications or designations or credentials from an accredited educational institution that the Securities and Exchange Commission ("SEC") has designated as qualifying an individual for accredited investor status."

Please Initial the statement that applies:

_____ I **do** qualify as an "accredited investor" as defined in Rule 501(a) of Regulation D

_____ I **do not** qualify as an "accredited investor" as defined in Rule 501(a) of Regulation D but would like to know how I can be involved with Legacy Angel Network.

Legacy Angel Network may be required to show verification of member investor accreditation. At anytime prior to and/or during membership, LAN may asked for financial records, paystubs, and/or tax records to verify accredited investor certification. [please initial]

_____ I understand that I may need to provide financial documentation verifying that I am an "Accredited Investor" and that failure to do so will result in the loss of membership without a refund of member dues.

Member Application

First Name: _____ Last Name: _____

Mailing Address: _____

City: _____ State: _____ Zip: _____

Phone: _____ Email: _____

Brief Industry Background:

Have you invested in startups? Yes ☐ No ☐

Name of referring member? _____

What level of involvement are you interested in? Please check all that apply.

Investing ☐ Attending Events ☐ Company Screening ☐ Entrepreneur Coaching ☐
Sponsoring Events ☐ Leading Topical Discussions ☐ Volunteer Time as Needed ☐

Legacy Angel Network is a community-focused group of Angel Investors. Our passion is supporting companies, coaching entrepreneurs, and creating new jobs & higher wages. While financial returns are essential to the success of our network, local startup development is our mission.

As a member will you contribute to and support this mission? Yes ☐ No ☐

Welcome

Thank you for your interest in the Legacy Angel Network. Enclosed you will find the Membership Overview, Membership Agreement, Guest Policy, Application and Investment Process Flowchart.

We offer potential members the opportunity to attend one event as a guest. This allows prospective members an opportunity to meet existing members and experience how LAN operates. If you would like information regarding our next event, please reach out to contact@legacyangelnetwork.com

If you decide to join, please review the agreement and submit a completed application. If approved, a signed Membership Agreement must be submitted along with the \$7,000 (non-refundable) membership fee.



An active network for investors passionate about local startup development and community-focused investments in Florida.

The Legacy Angel Network (LAN) is a membership-based investment group that identifies high-quality deals, supports entrepreneurs, and capitalizes on Brevard County's innovative advantages. Members of LAN are SEC accredited investors interested in supporting companies in early & growth stages of development. Additionally, LAN provides an exclusive networking environment unique to central Florida.

Benefits of Membership



Vetted Deal Flow

Opportunities to see and invest in fully-vetted deals across multiple industry sectors throughout central Florida.



Curated Membership

LAN curates the member experience by offering investment opportunities and network meetups according to individual member interests.



Post-Investment Maturing

After investment, the LAN team continues working with and coaching founders, providing the necessary resources to reduce risk and create paths to exit.



Exclusive Events

Access to member-only events and workshops to see presentations on the latest investment opportunities and relevant topics related to entrepreneurial growth and community involvement.



Networking

Members network, co-invest, and build-up Brevard's entrepreneurial community with other like-minded, successful investors.



Member Lounge

All members have full access to LAN members lounge. Members may use this space for work-related meetings and informal meetups.



Mentoring

Learning from and sharing experience with other investors creates an environment of personal growth and development for our members.



Company Screening & Founder Coaching

Members are encouraged to participate with the LAN team in the vetting of potential investments and coaching of entrepreneurs.

Who Can Join

Members should be willing and able to make a minimum investment of \$20,000 per year. **A minimum investment is not a requirement for membership.**

New members must be sponsored by a current member, partner, or founder.

Members must agree to abide by the terms and conditions of the LAN Membership Agreement.

Members must pay the \$7,000 (plus tax) non-refundable annual membership fee.

Members must qualify as an accredited investor as defined under Rule 501 of SEC regulations:

“An accredited investor, in the context of a natural person, includes anyone who: earned income that exceeded \$200,000 (or \$300,000 together with a spouse) in each of the prior two years, and reasonably expects the same for the current year, OR has a net worth over \$1 million, either alone or together with a spouse (excluding the value of the person’s primary residence).”

Membership Agreement

Legacy Angel Network (LAN) facilitates the introduction of entrepreneurs to potential investors through presentations and other mechanisms. LAN consists of individual angel investors interested in financing privately held companies or ventures typically in an early and growth stages of development. Membership in LAN is a privilege, which is subject to renewal, revocation, or termination for a member's failure to conduct him or herself in a manner consistent with this Membership Agreement and LAN Bylaws.

Membership Process & Code of Conduct

Membership is by invitation only. Membership is at the discretion of LAN and is subject to annual renewal, non-renewal, revocation, or termination by LAN. Termination or revocation of membership as a result of Code of Conduct failure will not result in a refund of member dues.

All new and renewing members must complete this Membership Agreement.

Active membership is defined as making at least \$20,000 in total investments annually and attending at least one event, monthly. However, these are not requirements to remain in good standing as a member.

Investment opportunities presented by LAN must be completed through the established LAN processes. Members will not engage in private, "backroom" deals with companies presented by LAN. Failure to comply will result in immediate dismissal from the Legacy Angel Network without refund of pre-paid member dues.

Members must respect the privacy of other members and will not provide names to any third party without written consent.

In order to maintain a member-culture of privacy, member details, investment information, and all discussions amongst members are considered confidential and will not be shared by members or LAN without written consent.

LAN members will not solicit fellow members for business unless interest has been initiated. Additionally, repetitive, unwanted solicitation may result in dismissal from the network.

Members must disclose to the group any relationship they have or may have with a presenting company, including any personal gain they may receive from the company.

A member's legal spouse is automatically included in membership and is given equal access to all LAN member offerings.

Please sign and submit this membership agreement with a non-refundable annual membership dues of \$7,000. Make checks payable to Legacy Angel Network. Your check will not be cashed unless and until your application for membership has been received.

To qualify for membership, I understand and agree that:

I must be an accredited investor as defined under Rule 501 of the SEC regulations, defined in the context of a natural person as, "anyone who: earned income that exceeded \$200,000 (or \$300,000 together with a spouse) in each of the prior two years, and reasonably expects the same for the current year, OR has a net worth over \$1 million, either alone or together with a spouse (excluding the value of the person's primary residence)."

Membership dues of \$7,000 (plus tax) will be paid annually to remain in good standing as a member.

Investments made through LAN are subject to a 10% - 20% carry fee (Performance Fee) on all investment returns (carry fees are not applied to the original investment amount, only the ROI). The carry charge will be determined on a deal-by-deal basis and the percentage amount (between 10%-20%) will be determined by the LAN equity partners. The carry fee will be clearly written into the final term agreement of each deal.

I have such knowledge and experience in financial and business matters to be capable of evaluating the relative merits and risks of any investment.

I am responsible for conducting my own due diligence and for making my own investment decisions.

LAN will not provide investment recommendations and is not liable for any financial losses that may occur as a result of investments made by its members.

I must abide by the terms and rules of LAN's Membership Agreement and Bylaws.

LAN is not a venture fund, investment bank, broker/dealer, investment clearinghouse, investment portal, or any other form of investment advisor or otherwise, and is not registered with the Securities and Exchange Commission or any state securities commission.

Read, understood, and agreed to by:

Signature _____ Date _____

Please send to: Legacy Angel Network

1900 S Harbor City Blvd. #129

Melbourne, FL 32901

(Or scan and email to: contact@legacyangelnetwork.com)

Disclaimer

LAN 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 educated on aspects of investment and business, as well as being introduced to companies for possible investment. LAN is not registered with the Securities Exchange Commission (SEC) or any state securities commission. Each member of LAN is responsible for his or her own investment decisions, and LAN 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 any manner of utilization of information and knowledge gained through LAN is each member's individual and personal choice. No guidance shall be given, nor shall any person affiliated with LAN or (LAN itself) be responsible for an individual member's use of the information, investment decision, or the results of any investment. LAN does not conduct any investigation to verify the factual information submitted to potential investors by individual entrepreneurs. Hence, LAN 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.

Guest Code of Conduct

Being a Guest at a LAN event is a privilege that is extended to individual accredited investors, potential sponsors, or community guests and is subject to revocation at any time by any persons from the LAN team or Board of Directors. Such revocation is final and not subject to any appeal. By signing this document, the Guest has agreed to abide by this Code of Conduct.

The purpose of being a Guest is for exposure to LAN activities, including investment opportunities. Guests may actively participate in the LAN meetings they attend.

Guests must disclose any relationship with Members or Guests or any company presented or discussed at a LAN meeting THAT MAY CAUSE (OR REASONABLY APPEAR TO CAUSE) A LACK OF OBJECTIVITY or conflict of interest.

Guests are responsible for making independent decisions based on their own individual evaluation of any investment opportunity.

A Guest who decides to pursue, for the purpose of investing, an investment opportunity as a result of his or her exposure through LAN activities agrees to sign a membership agreement and pay the \$7,000 membership fee to become a Member of LAN no later than the time such investment is made.

Name _____

Email _____

Phone _____

Read, understood, and agreed to by:

Signature _____ Date _____