



Bushido Social Impact CIC (Company no. 14994473)

**Subscription Agreement
Terms and Conditions of Application for 5-year fixed coupon Social
Impact Bonds**

create a membership firstly to enable taking up the offer

[**INVEST NOW**](#)

(a) General

(i) The contract created by the acceptance of applications is conditional upon the agreement by the directors of **Bushido Social Impact CIC (The Company)** to accept the application.

(ii) The final decision to accept and issue any Bonds in The Company is at the discretion of The Company. If The Company at its discretion declines to issue any Bonds any monies received by The Company will be returned to applicants within 14 days of the receipt of funds.

(b) The right is reserved by The Company to present all cheques and bankers' drafts for payment on receipt and to retain surplus application money pending clearance of successful applicants' cheques. The Company also reserves the right to reject, in whole or in part, any application for any reason whatsoever, including, without limitation, if all relevant money-laundering requirements have not been met. If any application is not accepted in full or if any contract created by acceptance does not become unconditional, the application monies or the balance thereof will be returned by crossed cheque in favour of the applicant, through the post at the risk of the person entitled to it, within ten working days of any such decision being made.

(c) By completing and delivering an Application Form you:

(i) unconditionally offer to subscribe for the number of Social Impact Bonds specified in your Application Form (or such lesser number for which your application is accepted at the discretion of the Directors) in units of **£10** on the terms of and subject to this Document, including these terms and conditions, and the Articles of Association of The Company from time to time;

(ii) agree that, in consideration of The Company agreeing that it will not withdraw the offer issue or allot any Bonds which are subject to the Offer to any person other than by means of the procedures referred to in this Document. You will be given a 14-day cooling off period during which you can cancel your subscription, and your funds will be returned to you. After 14 days your application shall not be revoked at any time, and this paragraph shall constitute a collateral contract between you and The Company which will become binding upon dispatch by post to, or (in the case of delivery by hand) on receipt by The Company of your Application Form.

(iii) warrant that your remittance will be honoured on first presentation, and agree that if such remittance is not so honoured, you will not be entitled to receive a Bond certificate in respect of the Bonds applied for or to enjoy or receive any rights or distributions in respect of any Bonds unless and until you make payment in cleared funds in full for such A Shares and such payment is accepted by The Company (which acceptance shall be in its absolute discretion and may be on the basis that you indemnify The Company against all costs, damages, losses, expenses and liabilities arising out of or in connection with the failure of your remittance to be honoured on first presentation) and that, at any time prior to unconditional acceptance by The Company of such late payment in respect of such Bonds, The Company (without prejudice to any other rights) may avoid the agreement to allocate



such Bonds to you and may re-allocate the Bonds to some other person, in which case you will not be entitled to any refund or payment in respect of such Bonds (other than the refund to you at your sole risk of any proceeds of the cheque or bankers' draft accompanying the application, without interest);

(iv) agree that any monies returnable to you may be retained by The Company pending clearance of your remittance and that such monies will not bear interest.

(v) agree and acknowledge (without limiting the foregoing), that if The Company Bond issue is fully subscribed to, The Company reserves the right not to accept your Application Form.

(vi) authorise The Company to send a Bond certificate in respect of the number of Bonds for which your application is accepted and/or to send a crossed cheque for any monies returnable, by post, at the risk of the person entitled thereto to the address of the person named as the applicant in the Application Form.

(vii) agree that all applications, acceptances of applications and contracts resulting there from shall be governed by and construed in accordance with English law, and that you submit to the jurisdiction of the English courts and agree that nothing shall limit the right of The Company to bring any action, suit or proceedings arising out of or in connection with any such applications, acceptances of applications and contracts in any other manner permitted by law or in any court of competent jurisdiction;

(viii) confirm that in making such application you are not relying on any information or representation in relation to The Company other than the information provided to you directly by the directors of The Company and accordingly you agree that no person responsible solely or jointly for this information or any part thereof or involved in the preparation of any documentation thereof shall have any liability for any such other information or representation;

(ix) agree that The Company will not be responsible for providing you with any advice regarding an investment in The Company and that nothing within this Document constitutes advice or a recommendation regarding an investment in The Company; Them

(x) agree that having had the opportunity to read this Document, you shall be deemed to have had notice of all information and representations concerning The Company contained herein.

(xi) confirm and warrant that you have read and complied with paragraph (d) below.

(xii) warrant that you are not under the age of 18 and that you are resident in the United Kingdom.

(xiii) agree that all documents and cheques sent by post, by or on behalf of The Company will be sent at the risk of the person(s) entitled thereto.

(d) No person receiving a copy of this Document or an Application Form in any territory other than the United Kingdom may treat the same as constituting an invitation or offer to them, nor should they in any event use such Application Form unless, in the relevant territory, such an invitation or offer could lawfully be made to them or such Application Form could lawfully be used without contravention of any registration or other legal requirements. It is the responsibility of any person outside the United Kingdom wishing to make an application hereunder to satisfy themselves as to the full observance of the laws of any relevant territory in connection therewith, including obtaining any requisite governmental or other consents, observing any other formalities requiring to be observed in such territory and paying any issue, transfer or other taxes required to be paid in such territory.

(e) In the event that The Company receives more than one application for Bonds , which together exceed the amount of Bonds being made available for subscription by reference to the applications already received and the Maximum Subscription Amount, the Directors shall have absolute discretion as to how The Company will allocate the Bonds across all applicants, but it is the Directors' intention that such an allocation will be made on a pro-rata basis.



(f) Save where the context otherwise requires, words and expressions defined in this document have the same meaning when used in the Application Form and any explanatory notes in relation thereto.

(g) Bonds will be sold on a rolling basis with a **Strike Date of the 28th of each month starting on the 28th July, 2023 and closing** when the maximum subscription amount is reached. The closing date and time may be altered, at the discretion of the Directors, for such period(s) as they may decide. Applicants are encouraged to submit their Application Forms early to be confident that their applications will be successful and to take advantage of any early bird discounts. Due to the cooling off period the latest date for receipt of funds for a 28th of the month strike date is the 14th of that month. Funds received after the 14th will be applied to the 28th Strike date of the following month.

(h) The Company reserves the right to reject in whole or in part any application or any part thereof and to treat as valid any application, not in all respects completed in accordance with the instructions relating to the Application Form.

(i) A separate subscription form should be completed if you are wishing to invest into bonds with different Durations. This form relates to a 1-year Bond.

Money Laundering Regulations

It is a term of subscriptions, to ensure compliance with the Money Laundering Regulations 2007 as amended, updated, replaced, or superseded from time to time; The Company may at its absolute discretion require verification of identity from any person lodging an Application Form.

As the value of the investment may be equal to or greater than £10,000, we have decided that the Money Laundering Regulations 2007 will apply to all applications and verification of the identity of the applicant(s) will be required. Without prejudice to the generality of the foregoing this also applies to any person who either.

(i) tenders' payment by way of cheque or bankers' draft drawn on an account in the name of a person or persons other than the applicant or

(ii) appears to be acting on behalf of some other person. In the former case, verification of the identity of the third party will be required. In the latter case, verification of the identity of any person on whose behalf the applicant appears to be acting will be required.

If within a reasonable period of time following a request for verification of identity if The Company has not received evidence satisfactory to it as aforesaid, The Company may, at its absolute discretion, reject any such application in which event the remittance submitted in respect of that application will be returned to the applicant (without prejudice to the rights of The Company to undertake proceedings to recover in respect of any loss suffered by it as a result of failure to produce satisfactory evidence of identity).

Where possible, applicants should make payment by their own cheque. If a third-party cheque, bankers' draft or building society cheque is used, the applicant should:

a) write his/her name and address on the back of the cheque or bankers' draft and, in the case of an individual, record his/her date of birth against his/her name; and

b) ask the bank or building society (if relevant) to endorse the reverse of the draft or cheque with the full name and account number of the person whose account number is being debited and stamp each endorsement.

c) Without exception any refund cheques and or returns of direct credits, will only ever be made to the originating bank account from which they have been received.



The above information is provided by way of guidance to reduce the likelihood of difficulties, delays, and potential rejection of an Application Form (but without limiting The Company's right to require verification of identity as indicated above).

Guide to the Application Form:

The following instructions should be read in conjunction with the Application Form.

1. Insert your full name, address, national insurance number and date of birth in BLOCK capitals in Box 1. If you are an individual, you must be aged 18 or over.
2. Insert in Section 2 (in figures) the number of Bonds for which you are applying. Your application must be between a **minimum of 10 Bonds (£1000) and a maximum of 3000 or £300,000** unless agreed previously with The Company.
3. Insert in Section 3 (in figures) the amount of your payment. Your cheque or bankers' draft should be for the amount, which represents **£10** multiplied by the number of Bonds inserted in Section 2.
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4. You must affix to the completed Application Form cheques or bankers' drafts for the full amount payable unless money is transferred by electronic means. Your cheque or banker's draft must be payable to **Bushido Social Impact CICre. "Bond Subscription"** for the amount payable on application inserted in Section 3 and should be crossed "A/C Payee". Your name and Bushido Social Impact CIC should be written on the back of the cheque. No receipt will be issued for this payment, which must be solely for this application. Your cheque or bankers' draft must be drawn in Pounds Sterling on an account in your name at a branch (which must be in the UK, the Channel Islands or the Isle of Man) of a bank which is either a settlement member of the Cheque & Credit Clearing Company Limited or the CHAPS Town Clearing Company Limited or a member of either of the Committees of the Scottish or Belfast Clearing Houses or which has arranged for its cheques or bankers' drafts to be presented for payment through the clearing facilities provided for the members of any of those companies or committees and must bear the appropriate sort code number in the top right-hand corner. The right is reserved to reject any application in respect of which the applicant's cheques or bankers' drafts have not been cleared on the first presentation. Applications may be accompanied by a cheque or bankers' draft drawn by someone other than the applicant(s), but without exception any monies to be returned will be sent by crossed cheque in favour of the account from which funds were transmitted.
5. Please Check that you have filled in the appropriate application for the Duration of Bond you wish and complete a separate form for each duration if you require a spread.
6. Sign and date the Application Form.

Bond certificates

A Bond certificate will be sent to you incorporating the details included in Box 1 within 30 days of the allotment and issue of the Bonds under the Offer.

Intermediaries

Agents who are entitled to receive a commission should stamp and complete the form for intermediaries, giving their full name and address, telephone number and details of their authorisation under FSMA. The right is reserved to withhold payment of any commission if The Company is not, in their sole discretion, satisfied that the agent is so authorised.

Delivery of Application Form

Send the completed Application Form together with the cheque or bankers' draft by post or deliver it by hand, to Bushido Social Impact CIC, **Northumbria House, Samson Close, Newcastle upon Tyne, England NE12 6DX 2022**, by 5.30 on the 14th day of the month to have a strike date of the 28th of the month. (Unless by agreement of the Directors prior to that date). If applications are received for an amount more than the Maximum Subscription, Bonds will be allocated at the sole discretion of the Directors. Your attention is drawn



to the agreements and warranties set out in paragraph (c) of the Terms and Conditions of Application in Appendix 2 of this Document.

If you post your Application Form, you are recommended to use first-class post and to allow at least two working days for delivery. Photocopied or faxed copies of the Application Form will not be accepted. If you have any queries on the procedure for application and payment, you should contact The Company on +44 (0)7794 486602.



Application For Issue of 5 Year Social Impact Bonds.

Bushido Social Impact CIC

The Application Form should be completed in full in BLOCK CAPITALS.

Section 1 – Applicant	
Mr/Ms/Other	First Name:
Middle Name(s)	Surname:
Address:	
	Postcode:
Date of Birth:	National Insurance Number:
Daytime Phone:	UTR:
Daytime Email:	
Evening Phone:	
Evening Email:	

Section 2 – Subscription	
I apply for [] 5 year Social Impact Bonds (min 1 0 Bonds)* for £
(or any similar number of Shares for which this application is accepted) at the Offer Price of £100 Great British Pounds per Bond , payable in full on application, on the terms and conditions set out in this Application Form and subject to the Articles of Association of Bushido Social Impact CIC. <i>*the minimum for tapinto,,me subscribers has been set at 1 bond for £10.</i>	

Section 3 – Method of Payment	
<input type="checkbox"/>	I enclose a cheque/banker's draft drawn on a UK clearing bank or building society for the above amount made payable to Bushido Social Impact CIC re 3 year Bond Issue , my NAME and Bushido Social Impact CIC are written on the back...
<input type="checkbox"/>	I have electronically transferred the above amount from a UK clearing bank or building society to the account below:
Account Name:	Bushido Social Impact CIC re 5-year Bond Issue.
Account Number:	40566094
Sort Code:	82-11-07
Bank:	Virgin Money
Reference:	[INVESTOR NAME] re Bushido Social impact 5 year Bond Issue
If an electronic transfer received by The Company cannot promptly be associated with an Investor, it will be returned to the remitting bank, with any bank charges in respect of the amount so remitted being deducted from the amount.	

Section 4 – Distribution Instructions to shareholders	
Future payments of dividend or capital distributions will be made to this account unless instructed otherwise in writing.	
Bank Name:	
Bank Address:	
Account Name:	
Account Number:	Sort Code:
IBAN Number:	

Section 5 – Declaration



By signing this form, I HEREBY DECLARE THAT:

- 1) I have acquainted myself with the risks relating to an investment in Bushido Social Impact CIC ("The Company"). I have read the terms and conditions of the application contained herein and agree to be bound by them. By execution hereof, I hereby agree to be bound by the terms of the Articles of The Company, subject to acceptance of my subscription.
 - 2) I hereby warrant that:
 - i) I have attained 18 years of age.
 - ii) I am experienced in investment matters and recognise that investing in Bonds in The Company is a speculative venture and that The Company has no or only limited history of operations or earnings.
 - iii) I recognize that there is no established market for the Bonds, that it is not expected that there will be such a market soon, and that the Bonds are unsecured, that the transferability of the Bonds whilst allowed is likely to be restricted and that I may have difficulty in selling my investment or in obtaining reliable information about its value.
 - iv) I have done my own due diligence and made myself aware of and understand the risks associated with this investment.
 - v) I am investing in The Company on my own account.
 - vi) I have not been advised by The Company or its directors in relation to this application form I have relied on my own due diligence or relied on the advice of, or have consulted with, my own professional advisers regarding the tax, legal, currency and other economic considerations related to this investment.
 - vii) I have the financial ability to bear the economic risk of my investment, have adequate means for providing for my current needs and possible contingencies and have no need for liquidity of my investment in the Bonds.
 - viii) I am aware of the aims and objectives of The Company and have been advised of the nature of its activities; and
 - ix) I am a person to whom an offer of subscription may lawfully be made without contravention of the Financial Services and Markets Act 2000, and am relying upon an applicable exemption to the financial promotion restriction in Section 21 of FSMA because I fall into the category or categories listed below which I have marked in the red box(es) provided:
 - overseas recipient (as within the meaning of article 12 of Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the 'FPO')
 - investment professionals (within the meaning of article 19(5) of FPO)
 - certified high net worth individuals (within the meaning of article 48 of the FPO)
 - certified sophisticated investors (within the meaning of article 50 of the FPO)
 - self-certified sophisticated investors (within the meaning of article 50A of the FPO)
 - a person to whom the communication may otherwise lawfully be made.
- PLEASE NOTE: INVESTORS MAY BE REQUIRED TO PROVIDE PROOF OF THEIR STATUS AS INDICATED IN THIS SECTION.**
- x) I am neither a US citizen nor a US Person (as defined in Regulation S under the US Securities Act of 1933, as amended) and have not received or accepted the offer to purchase Shares within the United States.
- 3) From the date of this Application, and for as long as I remain a Bond holder in The Company, I hereby irrevocably appoint any one or more of the directors of The Company (or any such other person as any such director may appoint) as my true and lawful attorney (in each case "Attorney") and in my name to do and perform any of the following acts and things:
 - i) execute all instruments relating to the issue to me or in my name of The Bonds of The Company.
 - ii) execute and file any documents necessary to be filed in connection with the business, property, assets and undertaking of The Company; and
 - iii) make any amendments, changes or modifications to this Subscription Form if such amendment is to cure an ambiguity or to correct or supplement any provisions contained therein or herein which may be defective or inconsistent with any other provisions contained therein or herein provided the cure, correction or supplemental provisions do not and will not adversely affect the interest of any Shareholder, as determined by the legal advisers to The Company.I hereby undertake to ratify whatever each Attorney may properly do or cause to be done under the power of attorney contained in this clause and to indemnify each Attorney and keep each Attorney fully and effectively indemnified against all claims, costs and expenses which each Attorney may suffer as a result.
- 4) By executing this Application Form, I agree to be bound by the terms of the Articles, and this Subscription Agreement shall accordingly also constitute my irrevocable agreement to be bound by the terms and conditions therein.
- 5) This Subscription Form shall be governed by and construed in accordance with the laws of England and Wales and the appropriate court of law in England and Wales is to have exclusive jurisdiction in relation to all matters, claims and disputes arising out of or in connection with this Subscription Agreement.



- 6) I acknowledge and agree that I must execute and deliver to The Company within fourteen days after receipt of a request, such further designations, powers of attorney and other instruments as The Company shall reasonably deem necessary for the completion of my subscription and which are consistent with any proper resolution of The Company.
- 7) I acknowledge and agree that, while I am a Bondholder, I will not represent The Company in any way or commit, or attempt to commit, The Company in any way or participate in the management or operation of The Company except as expressly permitted by the Articles of The Company.
- 8) No liability shall arise in respect of The Company's reliance on the advice of its professional advisers to whom it may, from time to time, delegate its responsibility.
- 9) I agree that copies of future communications to me concerning my investment in The Company from The Company (including any enclosures) may be sent to my introducing adviser at the request of that adviser unless or until I confirm otherwise.
- 10) I authorise The Company to make any enquiries deemed necessary to confirm the details in this application.

HM Revenue and Customs may inspect this declaration. It is a serious offence to make a false declaration.

Delivery of Application Form

Send the completed Application Form and the cheque or bankers' draft by post, or deliver it by hand to Bushido Social Impact CIC, Northumbria House, Samson House, Newcastle upon Tyne NE12 6DX Telephone +44 7794486602

■ Confirmation of Verification of Identity Form

Bushido Social Impact CIC.

Full Name of Investor:	
Address:	
	Postcode:
<i>Previous home address if at current address for less than 3 years</i>	
	Postcode:
Date of Birth:	

Declaration

Signature

I CONFIRM THAT:

The address and date of birth information above was obtained by me/us in relation to the Investor.



I attach copies of verification documents for both Identity and Residential Address, certified as specified below:

Acceptable Verification: Applicants who are Individuals.

- Verification of identity **Certified true copy:** Passport or UK Driving Licence
- Verification of residential address **Certified true copy** of any one of the following confirming residential address, which must be less than three months old:
 - Bank statement
 - Utility bill
 - UK Driving licence (may not be used to verify both identity and address)

■ Introducing Advisers Declaration

Bushido Social Impact CIC - Five Year Bond application

The declaration at the foot of this section must be completed by the introducing adviser **in all cases**.

Full Name of Investor:	
Address:	
	Postcode:
Cash Investment:	

The amount of the cash investment should be as shown on the Subscription Form.

Relevant Person Confirmation

The introducing adviser must complete the following declaration **in all cases**, ticking either Confirmation A or Confirmation B and, in the case of Confirmation B, providing the detailed explanation requested.

- Confirmation A** *I confirm that the Investor’s cash investment either has been drawn from the personal account of the Investor or has been drawn from this firm’s client account.*
- Confirmation B** *I confirm that the Investor’s cash investment has been drawn from a company, partnership, or trust account in which the Investor has a beneficial interest and that we, as the introducing adviser, have conducted appropriate checks on that account for money laundering purposes to confirm that the funds are derived from the legitimate business operations of The Company, partnership or trust concerned. The Investor’s funds have been drawn from this account for the following reason:*

.....
FURTHERMORE, I confirm that.

- EITHER the Investor is a discretionary or advisory client of ours, whom we have advised (or on whose behalf we exercise an investment discretion) in relation to an application for the Bonds of The Company;



OR the Investor has received the Memorandum from us and instructed us to act on his behalf because the Investor is:

- an overseas recipient (as within the meaning of article 12 of Financial Services and Markets ACT 2000 (Financial Promotion) Order 2005 (the 'FPO'); or
- a certified high net worth individual (within the meaning of article 48 of the FPO); or
- a certified sophisticated investor (within the meaning of article 50 of the FPO); or
- a self-certified sophisticated investor (within the meaning of article 50A of the FPO)
- a person to whom the communication may otherwise lawfully be made.

Adviser Details Where applicable

Signed:		Date:	
Full Name of Introducing Adviser:			
Job Title			
Introducing adviser's firm:			
Telephone:		FCA Reference Number:	
Email:			