



Member Application and Agreement

1. Membership Application Process and SEC Compliance

In addition to completing, executing and complying with the conditions in this Member Application and Agreement, you must:

- a) be an accredited investor under the rules of Regulation D, according to the Securities and Exchange Commission;
- b) complete the attached Applicant Questionnaire;
- c) participate in an interview with one or more members of the Board of Directors (the "**Board**"); and
- d) be accepted for membership by the Membership Committee.

The Board reserves the right to reject applications to join LSA at its sole discretion. There is no guarantee that membership will be renewed from year-to-year. Members may be terminated at any time for material breach of the terms of membership.

2. Membership Requirements.

In applying for membership in LSA, you agree to work with LSA to advance its goals and objectives. Members are expected to contribute to the success of the organization in the following ways:

- Invest at meaningful level, such as \$25,000 per year in any combination of one or more investments;
- Refer new investment opportunities that you believe have merit to LSA;
- Participate in screening new investment opportunities; and
- Participate in due diligence meetings where you have expertise or experience.

3. Confidentiality.

As a general matter, you are not required to sign a Non-Disclosure Agreement (NDA) with any of the companies that present their respective technologies to LSA for the purpose of raising funds (each, an "**Investment Opportunity**"). However, you agree that as an LSA member you will refrain from the use, disclosure or misappropriation of legally protected intellectual property rights, confidential or proprietary information, or trade secrets pertaining to Investment Opportunities, or any other confidential information provided to you by other Members. You agree to treat material distributed to LSA members as confidential regardless of whether or not they are marked "confidential" or "proprietary." In addition, you understand that some companies may require an NDA in order to conduct diligence on the most sensitive aspects of their technology and intellectual property. Signing of any such NDAs is strictly voluntary and strictly between the member and the Investment Opportunity.

4. Disclosure of Conflicts.

You agree to disclose any actual or potential conflict of interest with any Investment Opportunity to the Screening Committee Chair, and to offer to recuse yourself from the review

You agree to disclose any actual or potential conflict of interest with any Investment Opportunity to the Screening Committee Chair, and to offer to recuse yourself from the review or consideration of such Investment Opportunity. The decision of the Screening Committee Chair as to whether or not you should participate in the discussion or evaluation of the deal in question will be final.

5. Disclosure of Personal Interests.

You agree to disclose to the Chairman or to the Screening Committee Chair any relationship of any kind and any compensation of any type, direct or indirect, contingent or non-contingent, in Investment Opportunities. Full and accurate disclosure of compensation and conflicts of interest is a core requirement of LSA membership.

6. Agreement Not to Accept Compensation from Submitting Companies.

You agree not to seek or accept any compensation of any kind from any company or individual in connection with or related to the submission, evaluation or investment in any Investment Opportunity without exception.

7. Agreement Not To Divert LSA Deal Flow

You agree not to compete with or divert any Investment Opportunity from LSA.

8. Member at Sole Risk for Diligence and Investment Decision.

To the extent you decide to invest in any of the Investment Opportunities presented to LSA, you do so at your own risk. You acknowledge and agree that LSA's intended role is to provide its Members with access to Investment Opportunities for each Members' consideration and evaluation, and that in no way does the presentation of an Investment Opportunity indicate that LSA, or any of its officers, directors, or other members, has determined that an investment in such Investment Opportunity is suitable or advisable. **You are solely responsible for each and every investment decision you make, regardless of whether or not any other member, officer, or director of LSA endorsed, recommended, or invested in any Investment Opportunity. You are encouraged to conduct your own thorough and independent due diligence to examine each and every Investment Opportunity. All Members are strongly encouraged to seek legal and other professional counsel prior to making such investments.**

In cases where members of LSA conduct diligence to verify the factual information submitted by entrepreneurs or companies and make such diligence available to Members, you agree that all such diligence, opinions and conclusions MAY NOT BE RELIED UPON to make any investment decision. **Each Member must rely on his/her/its own judgment regarding the merits of a particular Investment Opportunity. All investment decisions should be made only in reliance upon diligence you have personally conducted or verified, without exception.** You also agree and acknowledge that while LSA may assist in coordinating transactions, any sale or purchase of an investment interest is a private transaction between the entrepreneur and/or company and the investing member without any participation by LSA. Hence, LSA makes no representations or warranties regarding the truth, accuracy, or completeness of the information provided to the Members by entrepreneurs or companies, even if distributed through LSA.

9. LSA Obligations.

LSA has no financial interest in any firm presented to the membership, although individual members, directors, officers, and affiliates may. LSA is NOT obligated to manage your investments in any Investment Opportunity, to keep track of or monitor your investments in any Investment Opportunity, or to provide any accounting or tax advice or services in connection with any Investment Opportunity.

10. Agreement Not to Sue.

10. Agreement Not to Sue.

You agree not to sue LSA, its officers, directors or any Member (in their capacity as such) for any loss, damages, or injuries resulting from or connected with your participation in any LSA activities or from your investment or failure to invest in any Investment Opportunity; including, but not limited to, investment losses or the loss of opportunity.

11. Release.

You agree to release and hold harmless LSA and each Member from claims resulting from investments in which you participated, expected or wished to participate, or with respect to which you held discussions with LSA or any Member.

12. Categories of Membership.

Individual Member: The annual membership fee will be \$1,500.00, and will be assessed by January 31 of each calendar year. In the event the annual membership dues are not paid by January 31st, they will be increased to \$1,750.00. Membership will continue through the earlier of 1) end of the calendar year, or 2) until either party provides a written notice to terminate membership.

Family Membership: The annual membership fee will be \$2,250.00, and will be assessed by January 31 of each calendar year. In the event the annual membership dues are not paid by January 31st, they will be increased to \$2,750.00. Membership will continue through the earlier of 1) end of the calendar year, or 2) until either party provides a written notice to terminate membership. Family membership will be defined to include husband and wife or adult children, so long as each family member is an Accredited Investor.

Affiliate Member: The annual membership fee shall be \$3,500 and shall be due and payable by January 31st. Firms, including venture capital firms and other investment entities ("**Affiliate Firms**") may join LSA directly or through the participation of one or more of their employees. Affiliate Members are entitled to co-invest in LSA deals on the same terms and conditions as LSA Members.

13. Modifications to This Agreement.

The Board or its representatives may notify you, from time to time, of amendments to the terms of this Agreement. Such notice shall be given to you by email, requesting acknowledgement of receipt within a certain period of time.

Dated: _____

Signature of Member/Applicant:



APPLICANT QUESTIONNAIRE

Name: _____

Name: _____

Current Employment or Status: _____

I am/am not an accredited investor under the rules of Regulation D, according to the Securities and Exchange Commission.

Resume attached Copy of Proposed Bio to be included on Podio
(available only to LSA members and associates) attached

I serve as a member of the Boards of Directors, or do or have served as a Founder, Director, officer, or significant consultant or advisor to the following companies:

In the 2015 calendar year, I have the intention of investing a minimum of \$ _____ in life science start-ups.

Areas of expertise and experience:

I am a member, limited partner or general partner of the following Investment Groups:

I hereby certify that my answers are true and correct.

Signed: _____

Print Name: _____

Dated: _____



LIFE SCIENCE ANGELS™

Investing For Life

CONTACT INFORMATION

Name _____

Address _____

Telephone _____

(Please indicate if this is home, office or cell)

Email address _____

BOARD OR MEMBERSHIP COMMITTEE DECISION

At this time LSA chooses to offer membership to applicant

At this time LSA chooses not to offer membership to applicant

Name of applicant: _____

Signature of Board member:

Name:

Title:

Date: _____