

ZBAN MEMBERSHIP INFORMATION

1. WHAT IS ZAMBIA BUSINESS ANGEL NETWORK?

- Zambia Business Angel Network (ZBAN) facilitates the introduction of entrepreneurs to potential investors through presentations and other mechanisms. ZBAN consists of individual angel investors interested in financing privately held companies or ventures typically in an early stage of development.
- ZBAN is focused on potential investments in all sectors and has a current focus on enterprises applying new technology, new/disruptive business models as well as the Fast Moving Consumer Goods Sector (FMCG). Potential members must have prior experience in investment or in running their own enterprises.

2. HOW DO I BECOME A MEMBER?

- Members must be sponsored by a current member.
- Members must agree to abide by the terms and conditions of the ZBAN Membership Agreement.
- Members must pay an annual membership fee of **ZMW 20,000**.
- Members must make minimum angel investments of **ZMW 20,000** per year.

3. PROCESS FOR MEMBERSHIP QUALIFICATION:

- Qualifying individuals are invited to consider becoming members of ZBAN. Membership is at the discretion of ZBAN's Membership Committee and is subject to annual renewal, non-renewal, revocation, or termination by ZBAN's Membership Committee.

- Interested parties must complete the Membership Agreement and Membership Survey and submit the same as directed on the Membership Agreement.
- The Membership Committee will review all applications for membership and endeavour to provide applicants with a written response within thirty (30) days of completed application submission. (Your payment, whether by check or credit card, will be held for processing until after your membership has been approved.)
- ZBAN membership may be terminated, or membership revoked at the discretion and determination of ZBAN
- Membership Committee, should it be determined that a ZBAN member has breached any term of ZBAN membership. A member will be notified in writing by the Membership Committee 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 Membership Committee, should the member deem his/her actions or inactions do not warrant or qualify for termination or revocation of membership. The Membership Committee shall consider, in good faith, such on notice member written response within sixty (60) days. The decision of the Membership Committee is final.

4. WHAT ARE THE BENEFITS OF MEMBERSHIP?

- Events – Monthly investor luncheon meetings with presentations from two to four pre-screened companies for members' investment consideration. Afterwards, there will be time for discussion of members' observations and analysis.
- Access to the "Members Only" section of the Web site, which includes:
 - Access to all deal flow through ZBAN's online database.
 - Copies of all presentations and materials provided at meetings.
 - Member Discussion Areas online forums to confidentially discuss or comment on business plans, companies and general angel investing topics with other members.
 - Best-practice sharing of investment tips and documents.
 - Educational programs in term sheets, balanced investment portfolios, case studies, due diligence and other topics in angel investing.

- Opportunity to interact with other angel investors and meet individuals experienced in working with young companies.
- Access to all available and future masterclasses.

5. FREQUENTLY ASKED QUESTIONS

- **What is an angel investor?**

An angel investor is an individual who makes direct investments of personal funds into a venture, typically early-stage businesses. Because the capital is being invested at a risky time in a business venture, the angel must be capable of taking a loss of the entire investment, and, as such, most angel investors are high-net-worth individuals.

- **How much is annual membership?**

ZMW 20,000

- **What is the minimum annual investment amount?**

ZMW 20,000

- **Is ZBAN membership restricted to Zambians only?**

No, it is not, anyone whether Zambian or not, based in Zambia or not can become an angel.

- **What is an angel group?**

An angel group is a formal or informal assemblage of active angel investors who cooperate in some part of the investment process. Key characteristics of an angel group are controlled by member angels (who manage the entity or have control over the entity's managers) and collaboration by member angels in the investment process.

- **Is membership in ZBAN restricted?**

Yes, it is restricted to our membership qualification criteria. Please see the description of membership requirements above and review the entire content of the Membership Agreement.

- **How do I learn more about angel investing?**

ZBAN conducts periodic training programs for new members as an intensive introduction to angel investing. Periodically, ZBAN has speakers on relevant topics as part of the monthly meetings. Members also learn from other experienced angel investor group members.

- **How will presenting companies be selected?**

They are selected through a pipeline of start-up applications that are received by ZBAN, and thoroughly analysed by a ZBAN business analyst who assess the viability of each business, gives a full report and recommendation which is presented to the ZBAN Board who then make the final decision on who should pitch.

- **May I invest in addition to the amount invested by the group?**

Yes

- **How is due diligence conducted?**

It is conducted by the ZBAN business analyst, and a full report is given.

- **How is ZBAN run? (Administration, board, etc.) / How is ZBAN funded?**

ZBAN is made up of ZBAN members some of whom constitute the ZBAN Board, A National Chairperson, with an administrative team (PR, Admin, Coordinator, Analyst) under the Chairperson.

ZBAN is funded by ZBAN members through the payment of membership fees and donations.