

CONSILIENCE VENTURES LIMITED
(a Cayman Islands incorporated limited liability corporation)

INFORMATION MEMORANDUM

**Relating to the issue of CVDS Constituted
by a Deed Poll executed by the Company
dated 18 September 2019**

Date: 18 September, 2019

Important Notice

This information memorandum is dated 18/09/2019.

This information Memorandum has been prepared by Consilience Ventures Limited (the "Issuer", the "Company" or "Consilience Ventures") (Company registration number IC 354340) whose registered office is at c/o International Corporation Services Ltd., Harbour Place, 2nd Floor, 103 South Church Street, PO Box 472, Grand Cayman, KY1-1106 Cayman Islands. for the purpose of providing certain financial and business information to potential counterparties on a private and confidential basis for use solely in connection with the exchange of Start-Up equity for certain cryptogenic tokens (known as "CVDS"), issued by Consilience Ventures Limited, such exchange to be on a negotiated, bi-lateral basis.

This Information Memorandum and the contents thereof have been prepared for information purposes only and is made to and directed only at persons who have been admitted as Members of the CV Platform, and shall under no circumstances be deemed to constitute an offering of CVDS. This Information Memorandum is not a prospectus or product disclosure document for the purposes of any legal or regulatory provision.

Accordingly, the Information Memorandum may not be copied or reproduced, in whole or part, for any purposes other than that for which it is intended and none of its contents may be divulged to third parties without the prior written consent of Consilience Ventures. This Information Memorandum does not constitute an offer of shares, securities or investments in any jurisdiction. It is the responsibility of recipients to ensure compliance with all laws of the country in which they reside in relation to any application made for CVDS.

This Information Memorandum does not purport to be all inclusive or contain all of the information which its recipients may require in order to make an informed assessment of whether to acquire CVDS. Accordingly, this Information Memorandum does not take into account the investment objectives, financial situation and particular needs of the individual recipients. Before acquiring CVDS, recipients should consider whether such a decision is appropriate to their particular commercial, investment needs, or objectives and financial circumstances (depending on their motivation for acquiring CVDS) and consult an investment, tax or legal or other adviser if necessary.

This Information Memorandum contains forward looking statements. Statements about the Issuer's future operations, projections and forecasts are based on assumptions about future events and management actions which may not necessarily take place and are subject to uncertainties which may be outside the control of either the Issuer.

The Issuer makes no guarantees, representations or warranties regarding whether projections or forecasts will be achieved or whether they represent the most likely outcomes. The Issuer and each of its agents, directors, officers and employees: a) does not warrant or represent the origin, validity, accuracy, completeness or reliability of, or accept any responsibility for errors or omissions in this Information Memorandum; b) disclaims and excludes all liability for all claims of whatever nature that may arise in any way from or in connection with the provision of this Information Memorandum and any inaccuracy or incompleteness, or any reliance by any person on it; and c) does not, by this Information Memorandum, provide any recommendation, service or advice.

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1. Summary of the Information Memorandum

This section contains a summary only of the information contained in this Information memorandum and may not be relied upon. All interested parties must read and may only rely upon the more detailed sections that follow in the remainder of this document.

Section A - Introduction

A.1	Financial intermediaries	The Issuer has not appointed any financial intermediary to market the CVDS or generate interest in the Consilience Ventures Platform other than PK2M and has no intention of doing so. The Issuer takes no responsibility for any activities of any such third parties and has no responsibility to remunerate any such persons. Interested parties should not rely on any information or statements provided by any such third parties whether written or oral.
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Section B – Issuer

B.1	Legal and commercial name of the Issuer	The name of the issuing company is Consilience Ventures Limited, incorporated as an exempted company with limited liability in the Cayman Islands.
B.2	Registered office and legal form of the Issuer	The Issuer is an exempted company with a limited liability incorporated under Cayman Islands law. The Issuer is registered with company registration number IC 354340. The registered office of the Issuer is c/o International Corporation Services Ltd. , Harbour Place, 2nd Floor, 103 South Church Street, PO Box 472, Grand Cayman KY1-1106 Cayman Islands.
B.3	Profit Forecast	The Issuer does not make any profit forecasts or estimates.
B.4	Historical financial information	The Issuer is a newly formed entity with no audited or unaudited financial statements. The Issuer has not yet commenced business and therefore has received no income or gains since incorporation. Its only liabilities relate to the agreements and other commitments referred to herein and which are not considered material.
B.5	Description of the main activities of the Issuer	The Issuer provides a membership organisation and online ecosystem (the “Consilience Ventures Platform ” or “CV” Platform”) designed for seed and series A technology Start-Up and enabling: (i) Start-Ups to acquire CVDS in exchange for a minority stake of their Equity Securities and use such CVDS to engage Experts for services or exchange such CVDS for Fiat currency from Investors; (ii) Experts to provide services to such Start-Ups

		in exchange for CVDS and/or Fiat currency; and (iii) Investors to gain exposure to such Start-Ups by acquiring CVDSs from Start-Ups and Experts.
B.6	No Rating	A rating has not been performed and is not planned in respect of the Issuer, the CVDS or any other securities of the Issuer.

Section C – Securities

C.1	Description of type and class of the CVDS offered, including any security code	<p>The Issuer is authorised under the Deed Poll to issue an unlimited number of CVDS with equal rights. CVDS may only be subscribed for in exchange for equity securities in Start-Ups (the “Equity Securities”) and in return for Expert services as described in more detail herein or cash. CVDS will be issued at such price Pound Sterling as agreed between the Issuer and the relevant Start-Up and Expert at the relevant time. For at least the first 12 months from the date hereof the Issuer anticipates issuing CVDS at £10 per CVDS being the price at which the first CVDS will be issued to PK2M in exchange for 10% of its equity capital and for the provision of services by PK2M under the Consilience Ventures Platform Development, Maintenance and Support Agreement.</p> <p>There is no minimum purchase amount for CVDS.</p> <p>WKN/ISINs do not exist.</p>
C.2	Currency of the CVDS	The CVDS are denominated in Pounds Sterling.
C.3	Description of limitations for the free Transferability of CVDS	<p>Partial assignment or transfer of a CVDS is permitted but in fractions of no less than 0.01.No assignment or transfer of any of the rights attached to a CVDS (e.g. voting rights or rights to distributions) is permitted separate from the transfer of the CVDS themselves. The transfer of CVDS shall occur exclusively via the Issuer’s blockchain-enabled CV Platform and only: (i) to existing Members of the CV Platform; and (ii) only with the written consent of the Issuer. A transfer of the CVDS outside the CV Platform blockchain is not permitted.</p>
C.4	No Redemption or Repurchase Rights	<p>No Redemption/Repurchase Rights</p> <p>CVDS holders will have no right to require the Issuer to redeem or repurchase their CVDS at any time and CVDS have no fixed maturity date. The Issuer is not a limited life corporation nor is it intended that the Issuer will be liquidated or the CVDS Portfolio liquidated or wound up at any particular future date.</p> <p>CVDS holders therefore have no guarantee that they will be able to realise any value from CVDS held by them.</p>
C.5	No application for admission to trading of CVDSs on any exchange, regulated market or another equivalent market	No application has been made or is anticipated for CVDS to be admitted to or included in trading on a regulated market as defined by Directive 2014/65/EU of the European Parliament and of the Council of May 15, 2014, or on any other equivalent regulated or unregulated market..

Section D – Issuance of CVDS

D.1	Reasons for issuance of CVDS and of	The Issuer is issuing the CVDS to create an internal currency for the CV Platform. It will not receive Fiat currency in exchange for the issue of CVDS and such issuance will not therefore enable the Issuer to fund its general business activities. According to the Issuer’s
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	proceeds	planned business model, the Issuer will be dependent on PK2M, its parent company, to fund and promote the business activities of the Issuer.
D.2	No Public Offer	<p>No Public offer</p> <p>The Issuer will privately place CVDS in exchange for Equity Securities in Start-Ups with all terms being negotiated on a one to one basis. The first such exchange will be with PK2M on the terms described in more detail herein.</p>
		<p>CVDS will not be registered under the US Securities Act of 1933, as amended, and may not, be offered, sold, given away, inherited or delivered within the United States of America or issued to any U.S. Persons save in compliance with exemptions under such rules and regulations.</p> <p>The CVDS are subject to and governed by Cayman Islands law.</p> <p>Anyone wishing to acquire CVDS and receive CVDS requires a compliant digital wallet (the "Wallet") and a key pair (while keeping its private component secret).</p> <p>Token generation and token output</p> <p>Once the Issuer has received the requisite amount of Equity Securities in the relevant Start-Up or agreed the value of Expert services to be provided, a number of CVDS corresponding to the agreed value will be generated and immediately credited to the Wallet of the relevant Member.</p>
D.3	Estimate of expenses	Not applicable. No expenses, costs or fees will be incurred by the Issuer. All such costs and expenses will be borne by PK2M.

2. Risk factors

Purchasers should carefully and fully read and take into account the following risk factors, together with the other information contained in this Information Memorandum, when deciding whether to acquire CVDS. This does not suffice to replace the advice that may be required from professional advisors and the assessment of whether acquiring or holding CVDS is appropriate or meets the commercial needs, objectives, experience and/or knowledge and personal circumstances of Members.

The order of the listed risks allows no conclusions to be drawn regarding possible probabilities of occurrence or the extent that a negative event might occur. Retrospectively, it cannot be ruled out that other material risks may arise including those related to potential holders of CVDS individual situation which are presently unknown or have not been classified as material.

The occurrence of any or more of the following risks may have a material adverse effect on the Issuer's business, assets, financial or earnings situation and prospects, such that the Issuer will be unable or only partially able to meet its agreed interest and redemption obligations with respect to the CVDS, and the development and operation of the CV Platform. The Issuer may become insolvent in the worst case. Holders of CVDS claims with respect to the CVDS Portfolio is subject to a qualified subordination. Holders of CVDS are exposed to the risk of a total loss of their investment.

2.1 Risk factors relating to the Issuer

2.1.1 Operating risks

It is possible that, due to any number of reasons, the inability of PK2M to develop the CV Platform and its ecosystem, the failure of commercial relationships, the Issuer and/or PK2M may no longer be viable to operate and the Issuer and/or PK2M may dissolve or take actions that result in their respective dissolution.

(a) Counterparty default or credit risk

CVDS are novel instruments whose value will depend on a number of untested matters and assumptions. In particular Start-Ups in which the Issuer intends to invest via an exchange of CVDS for Equity Securities may fail in whole or in part. The Issuer bears full insolvency and default risk with respect to its investments in Start-Ups.

(b) Dependence on PK2M

The economic success of the Issuer depends to a large extent on the economic success and performance of PK2M .

The Issuer is also dependent on the technical and actual functionality and accessibility of the CV Platform to be developed and maintained by PK2M on behalf of the Issuer, and PK2M's ability to attract and introduce Start-Ups, Experts and Investors as members of the CV Platform in accordance with the Consilience Ventures Platform Development, Maintenance and Support Agreement..

PK2M is a new company with no operating history. It was incorporated on December 17, 2017 and has limited financial resources, having raised £125,800 from a small group of some 19 investors. Its main shareholders are Kevin Monserrat, Pierre Martin and Radouane Oudrihri who respectively hold approximately 33%, 33% and 12% of the issued ordinary shares in PK2M. PK2M is a new company with no operating history.

PK2M has entered into the Consilience Ventures Platform Development, Maintenance and Support Agreement with the Issuer whereby it has agreed to develop the CV Platform in return for the issue to it of up

to 750,000 CVDS, such CVDS to be released annually in advance in tranches against its projected expenses requirements for that year. The amount of such CVDS will be determined by PK2M and the Issuer and will not be required to be and which will be approved by the members unless the overall 10 year budget is exceeded in which case this will require an Ordinary Members' Decision. PK2M has also agreed to exchange 12,580 ordinary shares in PK2M representing ten percent (10%) of its issued share capital for 100,000 additional CVDS to be issued by the Issuer. PK2M is dependent on its ability to sell such CVDS to investors in order to fund its operations and comply with its obligations under the Consilience Ventures Platform Development, Maintenance and Support Agreement. PK2M is seeking to need to raise a minimum of £500,000.00 through sales of CVDS to Investors to fund its operations over the next 12 months but is seeking up to £7,500,000.00 so that it is able to build and scale the Consilience CV Platform more quickly than would otherwise be the case.

If PK2M is not successful in raising the minimum amount of £500,000.00 by sales of CVDS it may be unable to achieve its stated objectives. Even if PK2M is successful in raising more than £500,000.00 it may be unable to complete the technological development of the CV Platform and/or scale the CV Platform as quickly as it and the Issuer anticipate and which in turn may delay the date when PK2M can successfully exploit the data it will gather as the operator of the CV Platform and therefore to scale its own business in the timescale it desires and which will have an adverse impact on the valuation of the CVDS.

(c) Dependence on Start-Ups

Like PK2M, all Start-Ups accepted into the CV Platform will exchange their own equity capital for CVDS. CVDS holders will gain an indirect interest in and exposure to all Start-Ups who join the CV Platform and exchange their own Equity Securities for CVDS. Most Start-Ups will be seed-stage or early Start-Up stage companies that have little or no operating history, may not have fully developed products or management teams, will have substantial variation in operating results from period to period, and can experience failures or substantial declines in value at any time, which would have a negative impact on the value of CVDS.

(d) Transaction and investment costs

The exchange of CVDS for Equity Securities in Start-Ups will result in transaction costs, including costs pertaining to the selection, assessment, valuation and on-boarding of such Start-Ups. These costs are anticipated to be incurred mainly in the form of the issue of additional CVDS to Experts but on occasion it may be necessary to remunerate Experts in whole or in part in Fiat currency. These costs will be borne by the Issuer which will either have the effect of diluting each existing Member's interest in the CVDS Portfolio (as there will be a greater number of CVDS in issue) and/or reducing the available assets of the Issuer to distribute to CVDS holders.

(e) Attacks by "hackers" and sabotage

There is a risk of hacker attacks on the IT infrastructure used by the Issuer and PK2M and essential networks and technologies. As a result, the Issuer and/or PK2M may be partially, temporarily or even permanently prevented from carrying out their business activities.

It cannot be excluded that other hacker attacks on the systems, the blockchain technology, the software and/or hardware used by the Issuer and/or PK2M may occur.

In addition to hacker attacks, there is risk that employees of the Issuer and/or PK2M or third parties may sabotage their IT systems, which may lead to the failure of hardware and/or software systems of the Issuer and/or PK2M. This may also have a negative impact on the Issuer's and/or PK2M's business activities.

2.1.2 Personnel risks

(a) Personnel and management risks

There is a risk of management errors at the level of the Issuer and PK2M. These may result in unforeseeable losses and costs which could adversely affect the results of the Issuer and/or the PK2M and lead to the insolvency of the Issuer and/or PK2M. The economic success of the Issuer depends to a large extent on the abilities of the management of the Issuer and PK2M. The loss of employees with appropriate key qualifications (both at Issuer and PK2M level) may result in the risk that expertise is no longer available. If the key personnel cannot be permanently replaced by qualified employees, this may have a significant adverse effect on the economic development of the Issuer and/or PK2M (so-called 'key person' risk).

The ongoing and dynamic changes in the market for crypto assets and blockchain technologies may require both the Issuer and PK2M to make significant adjustments to their structures - both in terms of personnel and technical infrastructure. This may entail the risk of making wrong decisions in terms of organizational and personnel development. This also results in a strong dependency on the available personnel and their level of training.

Intense competition on the personnel market for managers and skilled personnel exists, which can lead to higher personnel costs. Moreover, competitors may attempt to entice away managers or other skilled personnel.

(b) Conflicts of interest

Legal, economic and personnel ties exist between the Issuer and PK2M.

PK2M, directly or indirectly, is the holder of 100 per cent of the issued share capital of the Issuer and the sole holder of the Class A Shares of the Issuer which gives it significant control over the management of the Issuer as these are the sole voting shares in the Issuer.

PK2M has entered into the Consilience Ventures Platform Development, Maintenance and Support Agreement with the Issuer whereby it has agreed to develop and operate the CV Platform. As such PK2M has an interest in maximizing the price it obtains for the sale of CVDS by it and the price at which it exchanged its own equity capital for CVDS with the Issuer. As PK2M controls the Board of Directors of the Issuer through holding 100% of its voting share capital, Investors should take independent advice on the value of CVDS, the Issuer and PK2M and not rely on any statements made by PK2M in this respect.

Moreover, Mr. Kevin Monserrat is both significant shareholder and managing director of PK2M and a director of the Issuer. This may result in conflicts of interest. It cannot be ruled out that, taking possible different conflicting interests into consideration, participants may not reach the decisions they would make if there were no interdependencies to exist. Such decisions may not be in the interest of the Issuer and may have a negative effect on the financial position, results of operations and net assets of the Issuer and/or PK2M.

2.1.3 Market-related risks

(a) Exchange rate or exchange rate risk

When CVDS are exchanged for Equity Securities in Start-Ups, the Issuer and the Start-Ups may suffer exchange rate losses if such Equity Securities are denominated in a currency other than Pounds Sterling.

The Issuer and PK2M may incur certain operating costs denominated in Euro, US dollars and/or other foreign currencies. Accordingly, the Issuer and PK2M may be exposed to financial gain and loss as a result of foreign exchange movements against the pound sterling, and the operating costs are affected by changes in foreign exchange rates in those currencies.

(b) Regulatory risks, changes in supervisory practice

The risk exists that existing legal regulations may be amended and/or new legal regulations created which defector legally restrict or render impossible the Issuer's and/or PK2M's intended business.

Such risks may also arise due to changes in the supervisory practices of authorities - in particular the Cayman Islands Monetary Authority and the Financial Conduct Authority of the United Kingdom - regarding both the activities of the Issuer and PK2M. In the future, the Cayman Islands Monetary Authority could assume that the Issuer will require a regulatory permit for its business activities, which the Issuer currently does not have.

Similarly, business models using distributed ledger technology (e.g., blockchain) could in general become subject to stricter regulation.

(c) Risks associated with blockchain technology

The Issuer uses Blockchain technology in various ways. Blockchain technology is a relatively young and little rehearsed and tested technology. The Issuer bears the risk that this technology may be subject to technical difficulties or that its functionality may be impaired by external influences.

Such difficulties and risks may be related to:

- (i) Architecture and design, mainly misalignment between functional requirements and blockchain technology solution;
- (ii) Cyber and Information holes or shortfalls inserted by omission and/or by unsound design decisions;
- (iii) IT Compliance, by violating applicable regulations such as GDPR of the Data Protection Law of the Cayman Islands;
- (iv) Third-Party vendor, it is not uncommon that the blockchain software vendor is a Start-Up organisation. While Start-Ups may be successful, many Start-Ups may have strategic evolution issues, regulatory compliance issues, unstable financial conditions and/or lack proper human resources; and/or
- (v) Integration risk, interfaces for integrating the CV Platform with new technologies and/or third party systems cannot be developed within an acceptable time frame or may lead to performance problems.

(d) Competitive reactions

The risk exists that competitors to the Issuer and/or PK2M may establish themselves in the market and that the Issuer and/or PK2M may not be able to compete. This may have a material adverse effect on the Issuer's net assets, financial position and results of operations.

2.1.4 Financing risks

(a) Financing of business activities

The Issuer is dependent on PK2M raising sufficient funds to establish and expand its and the Issuer's business activities. PK2M intends to raise these funds almost exclusively through the sale of CVDS, from time to time, that it has acquired from the Issuer. The Issuer will not be entitled to any cash raised by PK2M but will be dependent on PK2M honouring its contractual obligations under the Consilience Ventures Platform Development, Maintenance and Support Agreement between the parties. No plans exist for the Issuer to raise equity or debt capital from third parties.

If PK2M is unable to raise sufficient cash from the sale of CVDS it may be unable to achieve its and the Issuer's business objectives.

(b) Equity base of the Issuer

PK2M has no contractual obligation to provide equity capital to the Issuer if it requires further equity capital for establishing and expanding its business activities and/or the maintenance thereof.

(c) Issue costs

The Issuer will not receive any Fiat cash, directly or indirectly, through the sale of the CVDS by PK2M. The Issuer is nevertheless dependent on PK2M selling CVDS in order to fund PK2M's operations and which in turn will support the development and operation of the CV Platform and the Issuer itself. As a result, there is a risk that the Issuer and/or PK2M will not be able to carry out their planned business activities if PK2M is unable to fund its own operations.

2.1.5 Legal and tax risks

(a) Changes in the tax environment

The Issuer will operate on a cross border basis and is expected to hold Equity Securities in Start-Ups resident and/or domiciled in multiple jurisdictions and issued in multiple currencies. The taxation of transactions in CVDS is uncertain as CVDS are a new and novel financial instrument and the tax treatment of digital instruments such as CVDS has yet to be clarified.– see 'Taxes', page 35 Moreover, future changes in tax laws and differing interpretations of laws by tax authorities and courts cannot be precluded. To this extent, adverse changes in tax law may have a negative impact on the Issuer's and PK2M's business activities and/or results of operations. Adverse tax treatment for persons acquiring and/or disposing of CVDS could also detract from the attractiveness of Experts, Start-Ups and/or Investors acquiring CVDS and therefore the attractiveness of the CV Platform.

This brings about considerable risks regarding the tax treatment of the Issuer's business activities and the tax treatment of Experts, Start-Ups and Investors holding and/or exchanging CVDS for Equity Securities in Start-Ups or for Expert services.

(b) Litigation risks

While no relevant litigation is currently known to the Issuer or PK2M, the Issuer and/or PK2M may become involved in court proceedings or comparable litigation both domestically and abroad. Legal disputes may arise with respect to both the Issuer's and PK2M's business activities. The related litigation costs may adversely affect the Issuer's and/or PK2M's business model. Negative effects may also result from adverse court decisions.

2.2 Risk factors relating to CVDS

CVDS are associated with significant risks. Risks may arise individually or cumulatively and, in the most unfavourable case, potential holders of CVDS may suffer a total loss of the capital invested.

2.2.1 No deposit guarantee and no government supervision

CVDS are not Fiat currency issued by any central bank or national, supra-national or quasi-national organization, nor is it formally backed by any hard assets or other credit. CVDS represent an indirect interest in the CVDS Portfolio of Star-Ups and cash proceeds generated therefrom. CVDS are not equivalent to ordinary shares in the Issuer and instead constitute a contractual obligation of the Issuer only, constituted by way of the Deed Poll. Neither the Issuer nor the CVDS are regulated by any Cayman Islands regulatory authority such as the Cayman Islands Monetary Authority or any other regulatory authority.

2.2.2 Return and liquidity risk

The risk exists that the Issuer and/or PK2M may not have sufficient liquidity to meet their obligations towards their creditors, if any, or to build and maintain the CV Platform.

There is also no guarantee that CVDS Holders will be able to sell CVDS acquired by them. CVDS will not be listed or traded on any exchange or marketplace. There is no public market for the CVDS and none is expected to develop. There is no assurance that an active or liquid market for the CVDS will develop between Members of the CV Platform, or if developed, will be sustained. CVDS can only be bought and sold by existing Members of the CV Platform from time to time. This means there can only ever be a restricted number of potential buyers and sellers of CVDS and the existence of buyers and sellers will be impacted significantly by the total number of Members and in particular the number of Investor Members.

CVDS do not provide holders with any guaranteed return (e.g. interest or dividends). Experts receiving CVDS may receive lower returns than the amount they would have earned if they had provided services for Fiat currency. Start-Ups acquiring CVDS in exchange for their Equity Securities run the risk that the value of such CVDS decrease in Fiat terms before they use such CVDS to acquire Expert Services and/or sell CVDS for Fiat currency. Investors who acquire CVDS for Fiat currency are subject to the risk that the value of the equity securities acquired by the Issuer in Start-Ups in exchange for CVDS decrease in value or become worthless and/or that the Issuer incurs operating and other costs which significantly impacts the value of the CVDS Portfolio of Start-Ups held by the Issuer. There is also no guarantee the Issuer will distribute net proceeds of sale of interests in Start-Ups or when it may do so; nor is there any guarantee that the Issuer will repurchase or redeem CVDS from time to time or at what price.

2.2.3 Creditworthiness and Issuer Risk

Any distributions by the Issuer to holders of CVDS and the ability of such holders to realise their CVDS depend on a number of matters including the economic success and liquidity of the Issuer and PK2M and the willingness of Investor Members of the CV Platform to buy from willing sellers. Holders of CVDS bear the full risk of the Issuer's willingness and ability to make distributions to CVDS holders and/or to determine to repurchase or redeem CVDS for Fiat currency.

2.2.4 Negative Publicity

Negative publicity involving (a) the Issuer; (b) PK2M; (c) the CVDS, or (d) any of the Members of the CV Platform or any of the key personnel thereof, may materially and adversely affect the market perception or market price of the CVDS, whether or not such publicity is justified.

2.2.5 No redemption or repurchase rights for CVDS holders

The CVDS holders cannot demand the return of their invested capital from the Issuer or that their CVDS are repurchased or redeemed. The CVDS do not have a fixed maturity and do not carry the right to payment of interest or dividends.

2.2.6 Redemption and repurchase of CVDS by the Issuer

The Issuer is entitled to redeem, or repurchase some or all of the CVDS at any time and without prior notice and to subsequently cancel or 'burn' such CVDS. If the Issuer exercises its right to redeem or repurchase some but not all of the CVDS it must do so on a fair and equitable basis and pro rata across all CVDS Holders unless certain CVDS Holders opt not to participate or the Issuer determines, in its sole discretion, to redeem or repurchase the CVDS of one or more CVDS holders for legal, tax or other exceptional circumstances set forth in Section 10 of the CVDS Terms and Conditions, including, upon the occurrence of an Event of Default with respect to the CVDS Holder and the CVDS Holder being, or holding CVDS, in breach of applicable law.

2.2.7 Fungibility risks

CVDS may only be transferred to other Members of the CV Platform but there is no established market for trading the CVDS and there is no intention to apply for the CVDS to be listed or traded on any regulated or unregulated market or exchange.

It is uncertain whether there will be willing buyers or sellers of the CVDS within the CV Platform at any time and any such transactions may be subject to large price fluctuations due to illiquidity or lack of buyers and sellers. Holders of CVDS alone bear the risk that they will not find a buyer for the CVDS or will only be able to sell at a price which they consider too low or otherwise does not reflect the underlying value of the Issuer's CVDS Portfolio. The CVDS may also turn out to be completely illiquid. Such price fluctuation and illiquidity may occur in response to, among others, the following factors, some of which are beyond the control of the Issuer:

- (a) New technical innovations;
- (b) Analysts speculations, recommendations, perceptions or estimates of the CVDS' market price, the Issuer's, PK2M's or any Start-Up's financial and business performance;
- (c) Announcements by the Issuer, PK2M or Start-Ups of significant events, for example partnerships, sponsorships, new product developments;
- (d) Additions or departures of key personnel of the Issuer, PK2M or the Start-Ups;
- (e) Success or failure of the management of the Issuer, PK2M or the Start-Ups in implementing business and growth strategies; and
- (f) Changes in conditions affecting the blockchain or financial technology industry, the general economic conditions or market sentiments, or other events or factors.

2.2.8 Debt financing

If an Investor decides to finance the acquisition of the CVDS with credit or other loan or debt capital, potential holders of CVDS risk of loss increases.

2.2.9 Termination of CVDS Issuance

The Issuer may at any time cease to issue CVDS. If the Issuer discontinues the issue of CVDS, the Issuer and PK2M may not be able to fulfill their respective business objectives.

2.2.10 Wallet and private key

Holders of CVDS must open a CVDS Wallet. CVDS may not be transferred to any other wallet other than another CVDS Wallet held by another Member of the CV Platform (subject to consent from the Issuer). Any attempt to transfer CVDS outside the CV Platform may result in a total loss of CVDS.

Holders of CVDS are responsible for the secure storage of the private key to its wallet necessary to receive and dispose of CVDS. The loss or theft of the Private Key is equivalent to the loss of all CVDS assigned to the wallet.

2.2.11 Programming errors

CVDS are created by the Issuer on the CV Platform and then transferred to the Wallet addresses of holders of CVDS and assigned to the respective addresses of such holders.

The Issuer, through PK2M, uses a script (computer-programmatic description of payment transactions) that executes payments semi-automatically. The script automates all the steps described. However, the Issuer manually executes the running of the script.

There exists a risk of programming errors in the script used, which could make the script faulty. This may result in payments not being made or not being made in a timely manner or payments owed by the Issuer being lost or no longer being available.

There is also the risk that the execution of the script may be delayed or not at all initiated by employees of PK2M.

2.2.12 Cyber attacks

A cyber-attack is any type of offensive action that targets computer information systems, infrastructures, computer networks or personal computer devices, using various methods to steal, alter or destroy data or information systems

These attacks include but are not limited to:

- Denial-of-service (DoS) and distributed denial-of-service (DDoS) attacks. A denial-of-service attack overwhelms a system's resources so that it cannot respond to service requests. A DDoS attack is also an attack on system's resources, but it is launched from a large number of other host machines that are infected by malicious software controlled by the attacker. These transaction number is exceeded for a longer period of time due to a DDoS attack, CVDS holders would not be able to receive payments or transfer their CVDS.
- Man-in-the-middle (MitM) attack. A MitM attack occurs when a hacker inserts itself between the communications of a client and a network server. This may take multiple forms: (a) hijacking a session between a trusted client and network server; (b) IP spoofing to convince a system that it is communicating with a known, trusted entity and provide the attacker with access to the system; or (c) a replay attack when an attacker intercepts and saves old messages and then tries to send them later, impersonating one of the members.
- Phishing and spear phishing attacks. Phishing attack is the practice of sending emails that appear to be from trusted sources with the goal of gaining personal information or influencing users to do something. It combines social engineering and technical trickery.
- Drive-by attack, drive-by download attacks are a common method of spreading malware by looking for insecure websites and plant a malicious script into one of the pages.
- Password attack, passwords are the most commonly used mechanism to authenticate users to an information system, obtaining passwords is a common and effective attack approach.
- SQL injection attack. SQL injection has become a common issue with database-driven websites. It occurs when a malefactor executes an SQL query to the database via the input data from the client to server. SQL commands are inserted into data-plane input (for example, instead of the login or password) in order to run predefined SQL commands. An SQL injection can read sensitive data from the database, modify (insert, update or delete) database data, execute administration operations (such as shutdown) on the database, recover the content of a given file, and, in some cases, issue commands to the operating system.
- Cross-site scripting (XSS) attack. XSS attacks use third-party web resources to run scripts in the victim's web browser or scriptable application.
- Eavesdropping attack. Eavesdropping attacks occur through the interception of network traffic. By eavesdropping, an attacker can obtain passwords, payment details and other confidential information that a user might be sending over the network.
- Birthday attack. Birthday attacks are made against hash algorithms that are used to verify the integrity of a message, software or digital signature.
- Malware attack. Unwanted software, such as macro virus, system or boot-record infectors, polymorphic viruses, trojans, logic bombs, worms, droppers and ransomwares, that is installed in the personal system without consent. It can attach itself to legitimate code and propagate; it can lurk in useful applications or replicate itself across the Internet.

2.2.13 Risk of criminal offences

Due to the system, security CVDS offerings are subject to increased susceptibility to fraud, money laundering and terrorist financing. This increases potential holders of CVDS risk of losing the capital it has invested, also due to necessary measures taken by the authorities against the operators or other persons involved in such illegal transactions.

2.2.14 Qualified advice

The information contained in this Information Memorandum does not replace any qualified advice that may be required or necessary or advisable from a third party. An investment decision should not be made solely on the basis of the information in this Information Memorandum, as the information contained herein cannot replace advice and information tailored to the needs, objectives, experience and knowledge and circumstances of the individual Investor. Otherwise, there is a risk that potential holders of CVDS may acquire an investment that is unsuitable for them.

3. General information

3.1 Responsibility for the content of the Information Memorandum

Consilience Ventures Limited (as defined herein as the "Issuer"), having its registered office at c/o International Corporation Services Ltd, Harbour Place, 2nd Floor, 103 South Church Street, P.O. Box 472, George Town Grand Cayman KY1-1106 Cayman Islands, accepts responsibility for the contents of this Information Memorandum and declares that, to the best of its knowledge, the information contained in this Information Memorandum is accurate and that no material matters have been omitted.

3.2 Notes on information provided by third parties

Some information from third parties, including PK2M, has been included in this Information Memorandum. Information on the market environment, market developments, growth rates, market trends and the competitive situation in the areas in which the Issuer is active include evaluations and/or estimates of the Issuer and/or PK2M of such third party information. Where evaluations and estimates are based on third-party sources and empirical values they cannot be necessarily be substantiated by external sources. These evaluations and estimates of the Issuer may differ from those of competitors or from those of independent sources.

3.3 Forward-looking statements

This Information Memorandum contains forward-looking statements. The forward-looking statements are based on current estimates and assumptions made by the Issuer to the best of its knowledge. Such estimates and assumptions may prove to be incorrect. In this context, please refer to the comments on risk factors.

3.4 Material Contracts

During the term of this Information Memorandum, copies of the following documents may be inspected free of charge in paper form at the registered office of the Issuer at c/o International Corporation Services Ltd, PO Box 472, Harbour Place 2nd Floor, 103 South Church Street, Grand Cayman KY1-1106, Cayman Islands, during business hours:

- the Articles of Association of the Issuer and the Consilience Ventures Foundation Limited Company
- this Information Memorandum and any supplements thereto
- The Deed Poll constituting the CVDS Terms & Conditions of even date.
- The Consilience Ventures Platform Development, Maintenance and Support Agreement between the Issuer and PK2M of even date

3.5 No US registration, no illegal offer

The CVDS have not been and will not be registered under the US Securities Act of 1933, as amended, or with the regulatory authorities of any state of the United States of America and, subject to certain exceptions, may not, directly or indirectly, be offered, sold, given away, inherited or delivered in the United States of America.

This Information Memorandum does not constitute an offer in any jurisdiction in which such offer would be unlawful. Persons who come into possession of this Information Memorandum must comply with the distribution rules applicable in their respective country.

4. Auditor

The Issuer expects to engage the following as an auditor:

BDO Cayman Islands

PO Box 31118
2nd Floor – Building 3
Governors Square
23 Lime Tree Bay Avenue
Grand Cayman KY1 1205
Cayman Islands

5. Issuer Financial Information

The financial information below has not been audited.

The Issuer is a newly formed company and has not traded and has no assets and no liabilities other than its obligation to pay government registration and other fees and to pay local Cayman Islands service providers such as its directors and its obligation to issue 11,201,100 CVDS to PK2M in consideration of PK2M's obligations under the Consilience Ventures Platform Development, Maintenance and Support Agreement and to issue a further 100,000 CVDS to PK2M in exchange for 125.80 ordinary shares in PK2M.

6. Information about the Issuer

6.1 Legal and commercial name of the Issuer

The legal name of the Issuer is "Consilience Ventures Limited." The Issuer also uses the trading name "Consilience Ventures" or "CV".

The Issuer is incorporated as an exempted company with limited liability in the Cayman Islands with company Registration Number IC-354340.

6.2 Formation and duration of the Issuer

The Issuer was established and entered in the commercial register on August 8th 2019. The duration of the Issuer's existence is unlimited.

6.3 Registered office and legal form of the Issuer; legal system and business address

The Issuer is corporate as an exempted company with limited liability in the Cayman Islands. The registered office of the Issuer is c/o International Corporation Services Ltd., PO Box 472, 2nd Floor, Harbour Place, 103 South Church Street, George Town, Grand Cayman, KY1-1106, Cayman Islands. The Issuer was incorporated under and is subject to the laws of the Cayman Islands.

The Issuer can be reached at the following email under contact@consilienceventures.com and simon@consilienceventures.com

6.4 Description of the group relationships

As of the Information Memorandum Date, (i) PK2M is the holder of 100 Class A shares of a par value of £0.01 each in the Issuer and, (ii) The Consilience Ventures Foundation Limited Company, whose registered office is at c/o International Corporation Services Ltd., Harbour Place, 2nd Floor, 103 Church Street, P.O. Box 472, George Town, Grand Cayman KY1-1106, Cayman Islands and which is registered as a foundation company limited by guarantee in the Cayman Islands (the "Consilience Ventures Foundation") is the holder of 100 Class B shares of £0.01 each in the Issuer. PK2M is owned by 19 individual shareholders and details of its significant shareholders are contained in Section 6.4 below on Management and Shareholding. PK2M is the sole shareholder and founder of the Consilience Ventures Foundation. PK2M is entitled to up to 1,201,100 CVDS from the Issuer in consideration of agreeing to develop and operate the CV Platform in accordance with the Consilience Ventures Platform Development, Maintenance and Support Agreement between PK2M and the Issuer; and will acquire a further 100,000 CVDS in exchange for 10% of the issued Ordinary Shares in PK2M. On the happening of certain events as described herein in more detail the Class A Shares will become non-voting and the Class B Shares will become voting shares. PK2M is and in future the Consilience Ventures Foundation may be in a position to pass all shareholder resolutions falling within the competence of the ordinary shareholders at general meetings of the Issuer and to issue instructions to the Board of the Issuer by shareholder resolution. PK2M can and in future the Consilience Ventures Foundation may thus exercise significant influence over the Issuer. The Issuer is also dependent on PK2M for the development and support of the CV Platform. Pursuant to the Consilience Ventures Platform Development, Maintenance and Support Agreement, PK2M has agreed to develop and operate the CV Platform and market the CV Platform including introducing prospective Members to the Issuer.

6.5 Management and Shareholding

The Board of Directors of the Issuer is currently composed of the following individuals:

Kevin Monserrat of Switch House Flat 7, 4 Blackwall way, London, E14 9QS, United Kingdom

Founder of PK2M and previously Head of Ecosystem Europe for Microsoft for Start-ups. Before building a robust network of Investors, entrepreneurs and mentors, Kevin was leading the business development of a media company targeting the finance industry.

Thalius Heckcher – of 701 NE 16th terrace, Fort Lauderdale, 33304, FL, USA

Thalius is CEO and Founder of Hecksher Partners, a Global Fund Solutions and advisory business providing full C-suite support, financial software and technology advisory, global risk management solutions, global compliance, corporate governance, outsourced cloud support, outsourced trading advice, active directorships, and business growth advisory services to Fintech companies at various growth stages. Thalius has over 20 years' experience in the Global Financial Markets with an emphasis on the Asset Management, Private Equity, Hedge Funds, Capital Raising, Emerging Managers and Technology Platforms.

Thalius was previously Global Director at Trident Fund Services part of the Trident Trust Group, a 40-year-old privately held company with over 30 offices and 1000 employees globally; headed up Apex Fund Services in the capacity of Global Managing Director of Business Development; and Head of European Sales at Linedata and Sales Director at Thomson Financial.

Simon Ecclefield – of 5th Floor, Anderson Square Building, 64 Shedden Road, PO BOX 31325 SMB, Grand Cayman, Cayman Islands, KY1 1206.

Simon has worked in global equity markets for over 36 years, covering all aspects of stockbroking to institutions, hedge funds and alternative investment institutions. He led the Global Sales Trading desk at JP Morgan Cazenove from 2008 until 2014, when he left to take up a limited number of non-executive directorships in positions where his deep understanding of equity hedge fund trading strategies is highly valued. He is registered with FINRA in the Series 63, 55 and 7, and is a Registered Principal (Series 24 - Compliance and Regulatory oriented).

6.6 Recent events in the Issuer's business activities

No recent events in the Issuer's business have taken place which are materially relevant to the assessment of the Issuer's solvency.

6.7 Capital expenditures (investments)

6.7.1 Significant capital expenditures

As of the date of this Information Memorandum, no capital expenditures have been made. By PK2M or the Issuer.

The Issuer is however in advance negotiations with:

- a. Sime DX: Currently raising £0.8 - £1m at a £7.5m pre-money valuation with the lead investors in the round investing £600,000 in three tranches. The Issuer is considering issuing up to 20,000 CVDS in exchange for equity securities in Sime DX. The funds raised by Sime DX will be used to fund its operations, management, product development and FDA approvals.
- b. Digital Clipboard: The Issuer proposes to invest up to £200,000 in DC in two tranches, with up to £100,000 to be invested in September 2019 and the remaining amount to be invested sometime thereafter. The investment would involve the issue of CVDS in exchange for the issue of A ordinary shares in DC. The Shares to be issued to CV will rank pari passu in all aspects with the existing Shares already in issue. Based on the draft term sheet provided by DC, the proposed investment will be conditional upon: the approval of DC's board of directors for the issue of Shares CV; the completion of satisfactory KYC on CV and; CV entering into a deed of adherence to the Digital Clipboard Shareholders' Agreement.

7. Business overview

7.1 Main activities of the Issuer

The Issuer has not yet commenced operations.

The Issuer is launching the CV Platform as a mechanism for accelerated Start-Up growth with a view to enabling Start-Ups to convert their Equity Securities into the CVDS security tokens whose value is supported by a unified and motivated global network of Experts and Investors. The CV Platform is designed to incentivise more effective collaboration between Investors, Experts and Start-Ups which should benefit from unparalleled levels of service and mentorship from Experts. By re-imagining how Start-Ups can overcome common challenges in the entrepreneurial process, the Issuer intends to build the first self-governed ecosystem using AI-based network science. CVDS, the CV Platform token, reflects the underlying value and therefore the growth of an expected highly diversified Start-Up portfolio and is expected to provide liquidity for all participants. Ecosystem participants gain exposure to CVDS in exchange for equity, services and mentorship and/or fiat transactions.

The Issuer aims for the CV Platform to outperform traditional acceleration models by leveraging network effects enabled by token-based capital and systematic knowledge transfer. It is anticipated that the CVDS value will reflect the increasing value of the Start-Up portfolio, and that Start-Up success will drive investment returns and token retention.

The Issuer has engaged PK2M to develop and maintain the CV Platform and to improve the equity fund raising process for Start-Up companies through the use of blockchain technology, smart contracts, data mining, and artificial intelligence

- o **Blockchain:** Blockchain is used to enable trust between CV Platform participants, manage sensitive information, and support the CV Platform business model. CVDS is an equity-backed internal currency for use on the CV Platform that can be traded for cash or services, and which unifies incentives across the ecosystem. CVDS properties as a digital asset coupled with Consilience Ventures' unique business model is expected to expedite the fundraising process from 9 months to several weeks, while systematically introducing Start-Ups to the right Experts and Investors.
- o **Artificial Intelligence:** AI deployed by PK2M is designed to systematically capture experiential knowledge and entrepreneurial best practices, and relentlessly embed these insights into critical decisions throughout the Start-Up lifecycle. Over time, the CV Platform is expected to optimize towards insight-driven collaboration, with a larger goal of automating predictive capabilities of the entrepreneurship process.

7.2 Market scope and opportunity

The CV Platform is designed to be a multi-faceted platform which brings together diverse actors within the entrepreneurial ecosystem. However, it is the Start-Ups around which the ecosystem will revolve. Thus, it focuses its market analysis on early-stage Start-Ups in its initial UK target market.

In 2017, there were 589,008 new businesses created in the UK¹. Yet, only 14% of Start-Ups survive past year 5, due to lack of financing, access to talent, and poor business strategy cited as top reasons for failure.² Overall, UK average for Start-Ups survival at 3 year mark is 53.7%³. In fact, British insurer RSA suggests UK survival rates are

¹ <https://stats.oecd.org/index.aspx?queryid=74181>

² <https://www.entrepreneur.com/article/288769>

³ [https://www.ey.com/Publication/vwLUAssets/ey-uks-entrepreneurs-oct-2017/\\$File/ey-uks-entrepreneurs-oct-2017.pdf](https://www.ey.com/Publication/vwLUAssets/ey-uks-entrepreneurs-oct-2017/$File/ey-uks-entrepreneurs-oct-2017.pdf)

lower than before the financial crisis ⁴. When it comes to financing, 47% of UK Start-Ups rely on professional venture capital investors (“VC”) financing. ⁵

However, VCs have been increasingly moving upstream away from smaller, early stage investments⁶. Otherwise, financial support provided by UK accelerators equates to £33m per annum, with £1.5bn per annum invested by UK angels ⁷. Although UK angels invest more than 3 times the amount invested by VCs, the need for angel investment remains insatiable⁸. A large part of this demand is fuelled by continued upstream growth-stage capital. However, the Issuer believes further capital could be unlocked if investment risk were lowered. Juho Aminoff’s ‘Business Angel Financing, An EU Perspective’ states: “If project risks reduce, 96.2% of business angels would have higher willingness to invest”.⁹

Overall, the UK Start-Up landscape is experiencing a dearth of growth capital precisely at a time when demand for continued growth and innovation is increasing rapidly. This is especially true in the technology sector, which is growing at more than double the rate of the UK economy. The Issuer meets these shifting market structures by creating massive opportunity for growth stage Investors to commit more capital at a lower risk. The CV Platform is designed to reduce Start-Up failure and meet UK demand for more efficient value creation within our chosen technology sectors: life-science, cybersecurity, finance and sustainable-development.

Beneath these trends exist three embedded frictions which systematically hinder the potential of future economic growth and innovation. These frictions are deeply related to outdated processes (market, capital and talent access), prevailing ownership structures, and long-established ways of doing business within the Start-Up landscape.

By creating a new paradigm for entrepreneurship which addresses these challenges, Consilience Ventures enables massive new opportunity for Start-Ups and their stakeholders to thrive amid changing industry conditions, and to achieve more proficient, diverse, and successful wealth creation. Consilience Ventures is completely aligned with the success of its community.

Consilience Ventures aims to become the premier platform for achieving successful Start-Up outcomes at scale. To achieve this, and to address aforementioned industry-embedded costs, the CV Platform is designed to reflect the following principles necessary to transform the Venture Capital industry.

7.3 Business Model

7.3.1 Skin in the game

It is expected that the large-scale mutualization of risk and reward between Start-Ups and ecosystem partners will drive greater resource efficiency and higher return on investment than possible by industry standards today. Ownership stakes are expected to play an economically important and statistically significant role in the management performance of Consilience Ventures, whereby all members are incentivized to influence and drive the realization of common objectives.

7.3.2 Tokenization of equity

In order to harness the full power of the network, the incentives of all critical stakeholders in the ecosystem are unified toward a single purpose - accelerated Start-Up growth.

How does this happen? Diverse incentives are aligned through the tokenization of Start-Up equity. Every time a Start-Up raises funds through our CV Platform, token generation occurs, and a portion of Equity Securities is exchanged for CVDS, the internal currency of the CV Platform. Through this process, the entire value of Consilience Ventures’ portfolio manifests in the total market cap of all tokens, with each CVDS representing fractional exposure to the portfolio at large.

In itself, tokenization of equity is a promising notion, but Consilience Ventures has taken this further by tokenizing real assets to harness the full advantage of treating equity as a transactional currency. In effect, Consilience

⁴ <https://www.telegraph.co.uk/finance/businessclub/11174584/Half-of-UK-startups-fail-within-five-years.html>

⁵ https://www.svb.com/startup-outlook-report-2019/?utm_campaign=startup-outlook-2018&utm_source=twitter&utm_medium=social&Campaign=Research:+Women+in+Tech&Channel=45990&Account=SVB_Financial&linkId=48383758

⁶ <https://www.cbinsights.com/research/startup-failure-reasons-top/>

⁷ <https://www.tech.london/news/incubators-and-accelerators-an-updateddirectory-for-the-uk>

⁸ <https://www.ukbaa.org.uk/servicesfor-entrepreneurs/support-and-advice/angelinvestment-right-business/>

⁹ <https://tem.fi/documents/1410877/7325723/Juho+Aminoff+EIF/0a2d270b-7f3d-401d-8b5f-69babb9d40c4/Juho+Aminoff+EIF.pdf>

Ventures has made the concept of 'skin in the game' quantifiable, transparent and instantly applicable to Investors, Experts and Start-Ups alike.

When Start-Ups engage with Experts in the ecosystem, the Expert is remunerated in CVDS. In other words, as Start-Ups transact with various stakeholders, these stakeholders have the ability to gain greater exposure to Consilience Ventures' portfolio at large. With every transaction, the network as a whole becomes more invested in the success of the entire Consilience Ventures' portfolio. And, as the web of interaction thickens, Start-Up stakeholders transform into real business partners. While Fiat encourages transactional engagements, CVDS enables long-term partnerships. Service providers and Experts are motivated to do the best they can and provide cost-effective services because they benefit from the success of their clients. This also enables more accurate Start-Up valuations while taking less risks – to be discussed later in the document.

7.3.3 From the hero-preneur to network entrepreneurship

Start-Ups today largely evolve in localized ecosystems with limited access to a global pool of actors. This is true even within the most diversified hubs. The reality is that even with adequate access to global resources, it is still difficult for Start-Ups to find and create opportunities with actors whose needs do not immediately scale with their own. The logical benefits of evolving Start-Up stakeholders into engaged business partners gives credence to a broader concept, shifting the mentality of hero-preneurship to entrepreneurship as a network. Exchanging the charisma of traditional ownership for the constructiveness of shared ownership.

Because each unit of CVDS is a fractional representation of the entire CV Portfolio, all ecosystem partners are exposed to the entire portfolio, regardless of which Start-Ups they interact with. Thus, ecosystem participants have a direct incentive to look beyond their current set of opportunities and fuel new sources of growth. Essentially, exposure to the full portfolio creates a heightened awareness and responsibility amongst ecosystem partners which extends to all ventures within the CV Platform. Beyond the creation of new opportunities, partners are also incentivized to help ventures navigate the long-term complexity of the Start-Up lifecycle, a perspective often missing in the real world.

It goes without saying that in the context of increased exposure and skin in the game, partners are naturally incentivized to pursue efficient use of resources, time, and capital. Any process inefficiency surrounding Start-Up growth will naturally translate to diminished upside for partners at large. In turn the risk and the reward is now spread across the whole community and not just Investors.

7.3.4 Referral system

Because the quality of the underlying ecosystem determines innovation capacity, maintaining network quality and integrity is critically important to preserve this quality as it scales, Consilience Ventures insists on all new Members being referred by an existing one. Consilience Ventures does not accept ad hoc requests for Membership although applying Start-Ups can also ask if their existing Experts can join the CV Platform. Members have a limited number of referrals at their disposal and are encouraged to use them wisely. In order to incentivize high quality referrals, Consilience Ventures puts the reputation of the referrer of an Expert at stake for an interval of time, conditional on the in-Platform performance of the person they have referred. This strategy incentivizes high quality participants and leverages the best of our community's professional networks.

Similarly, a referral system exists for Start-Ups. Start-Ups who wish to be a part of our ecosystem must be referred by an existing community member. Members have a limited number of referrals at their disposal. In order to incentivize high quality deal flow, and reduce time wasted sorting through unproductive leads, Consilience Ventures puts the reputation of the referrer at stake, conditional on the type of feedback received from the community. The better the Start-Up fares under community due diligence, the greater the positive impact for the referrer's reputation. Naturally, the opposite also applies.

To avoid dis-incentivizing a-typical but interesting ventures, reputation impact is based not on the final outcome, but rather, on the nature of feedback sourced from relevant community Members.

7.3.5 Optimizing productivity

In order to maximize ecosystem productivity, Consilience Ventures will use machine learning to optimize interaction clusters within the CV Platform. Eventually, it aims to leverage machine learning to calibrate the ecosystem's growth by predicting optimal labour demographics needed to support existing and upcoming Start-Ups. By helping actors within the community find each other, Consilience Ventures supports the upper ceiling of productive potential.

7.3.6 Curated network

Consilience Ventures aims to be a highly selective community; a network of top-tier industry Experts, distinguished Investors, talented service providers, enterprising corporations, and, of course, rigorously-vetted

Start-Ups. Together, it is intended to form a calibrated ecosystem, offering unparalleled support to Start-Ups in a variety of sectors, and throughout the entire Start-Up lifecycle.

Community growth will be carefully regulated to ensure a high standard of excellence as the ecosystem scales. While the calibre of our community is important for enticing the most promising entrepreneurs, it is also vital to the CV Platform's ability to deliver exceptional perspective, strong strategic guidance, and first-rate support to our Start-Ups. In other words, the quality of our network is fundamental to our ability to generate superior Start-Up outcomes. As such, Consilience Ventures prioritizes network quality over scale using carefully designed methodologies reinforced by breakthrough technologies.

7.3.7 Network effects

Consilience Ventures is designed as a technology enabled network. As more Start-Ups join the CV Platform, it becomes more valuable to Start-Up stakeholders, including industry experts, service providers, Investors, corporations, and universities. As more Start-Up stakeholders join the ecosystem, the CV Platform's value to Start-Ups is reinforced, building momentum for the benefit of all stakeholders.

Furthermore, all value created on the CV Platform is retained within the ecosystem. Every engagement between Members of our community creates value that reflexively increases the value of our internal currency, CVDS. As a result, our CV Platform allows every community member to benefit from the expertise and talent of all other community Members. With each individual transaction, value accrues to the entire community. For instance, every time an industry expert provides guidance to a Start-Up, the Start-Up's strategic position is improved, and the incremental value-add is reflected in the dynamic value of that Start-Up. Similarly, every time a Start-Up collaborates with one of our service providers, a technical architect for instance, this increases the Start-Up's fundamental value.

The CV Platform also provides stand-alone value to Start-Up stakeholders. Start-Ups, Experts, Investors will be able to share information with each other through our data-sharing library. Industry reports, event calendars, and other non-confidential/non-business critical resources can be shared in exchange for potential increases to member's reputation.

7.3.8 Wisdom of the crowd

Consilience Ventures aims to leverage decentralized architecture and demographic diversity to enable strong collective leadership. Collective intelligence will be enhanced through the use of industry experts and other sophisticated stakeholders. Start-Up onboarding decisions are community-driven, and taken collectively by the best Experts, Investors, corporations, and service providers in each field. For instance, a biotech Start-Up wishing to enter the ecosystem would be assessed by biotech industry experts, and other actors along the value chain who also operate within the same sector. In the absence of systemic bias, the statistical accuracy of collective judgement has been shown to increase with the number of individuals casting their votes. As the CV Platform ecosystem expands, the accuracy of Start-Up assessments will converge towards the best unbiased human judgement available. Following guidance from various empirical investigations, we prevent groupthink by ensuring that votes remain private until outcomes are revealed, and we aim to enable the best possible collective intelligence by maintaining the diversity of the Consilience Ventures ecosystem.

The result of this collective leadership is stronger onboarding decisions, driven by optimized deal flow pipelines. Investors and Experts can now gain exposure to cutting edge innovation across a wide variety of sectors. More, ecosystem participants can trust that decisions outside of their realm of expertise are being diligently handled by the best minds in each respective industry.

7.3.9 Sprint financing (Capital-as-a-Service – CaaS)

'Sprint Financing' is a key feature of Consilience Ventures business model. It is rooted into the 'Agile and Lean' principles which the Issuer considers to be key performance indicators, by extending the concepts of iterative and incremental lifecycles to the funding process, which contrasts the classical linear funding rounds. Start-Ups' investment is risky and their growth is unpredictable. By applying a Sprint Finance approach, i.e. breaking down the funding into pre-defined sizeable lots with quantifiable goals linked to the Start-Ups growth, clear deliverables and achievable milestones, this mechanism allows for:

- a coherent approach to identifying and quantifying goals/priorities
- traceability between goals/priorities, activities and deliverables
- a performance measurement system, that enables for tracking progress and providing a continuous reporting to CV members
- the ability to pivot, as appropriate, within or between sprints.

Globally speaking, the Sprint Finance is a mechanism for managing execution risk whilst encouraging for an experimental approach to innovation and learning validation. This aspect is particularly relevant for 'Product

Market Fit' and its relationship to the business model, which is a critical phase in Start-Up development and growth lifecycle.

In addition, by linking achievements within the sprint to quantifiable growth goals and continuously tracking performance, the Sprint financing mechanisms allows for near real-time valuation. Start-Ups have the ability to re-assess their valuation for subsequent sprints, hence fund raising fund at a higher value.

7.3.10 Venture financing

The prevailing approach to venture financing, generally known as 'series financing', is a crude approximation of the true Start-Up lifecycle. In reality, between seed and each subsequent series, Start-Ups undergo a whirlwind of progress. For example, between seed and series A, a Start-Up must experience several iterations of growth. By failing to reflect this deeper narrative, series financing unduly distracts founders with the pressure of managing rambling runways, signing customers, and the risk of misjudging necessary burn rates. Perhaps more concretely, traditional series financing causes capital to be left on the table at a time when inefficiency can be least afforded. Within the CV Platform, Start-Ups do not follow the conventional approach to venture financing. Rather, Start-Ups who join the CV Platform ecosystem will raise smaller amounts, but more frequently.

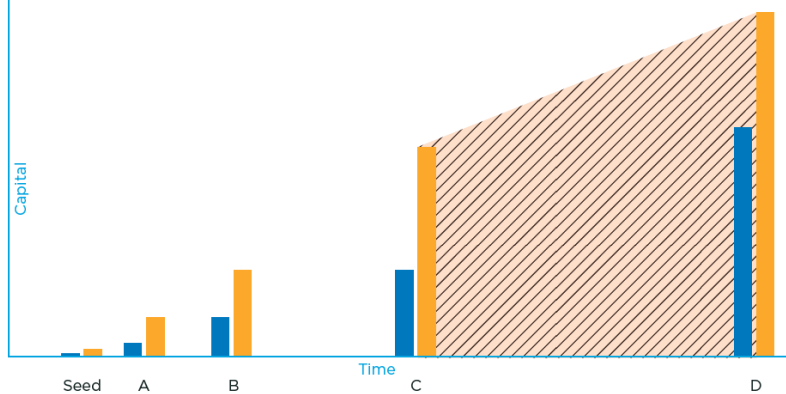
Comparison

Sprint fundraising and valuation

Key:

- Capital raised
- Valuation
- ▨ Potential funding gap - sprint financing considerably shortens this, reducing risk

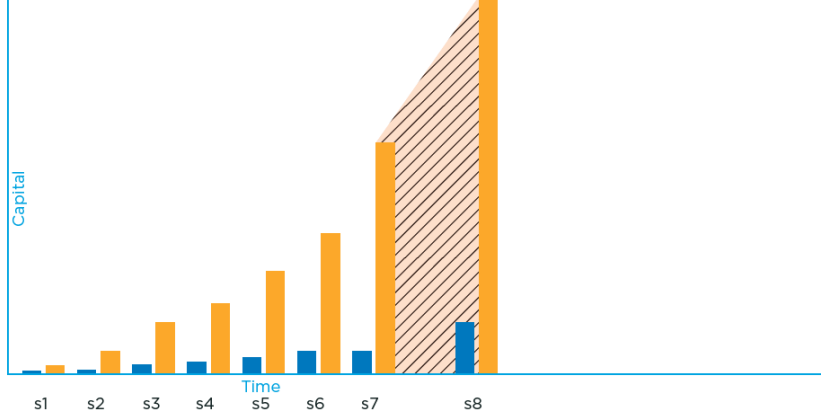
Waterfall fundraising



Time-consuming and inaccurate fundraising process:

- Takes 40% of CEO's time
- Creates lots of uncertainty
- Arbitrary valuation

Sprint fundraising



Global optimisation of the fundraising process:

- Quick capital raise
- Shorter time to raise
- Execution and market driven valuation

The sprint-financing follows each Start-Ups growth which frees up more time for real business matters. Start-Ups' valuations are re-assessed at each 'sprint' financing round. Compared to existing financing approaches, the sprint approach to venture financing allows Start-Ups to benefit from the most up-to-date valuation each raise. Consilience Ventures is designed to support Start-Up growth by taking minority stakes from seed all the way until exit.

In order to support Consilience Ventures approach to sprint financing, Start-Ups are evaluated at regular intervals (roughly every 4 months) to determine current progress, valuation, and necessary goals over the next interval of time – this is also continuously monitored as the Issuer will be providing the tools and the resource to track progress within the CV Platform. This evaluation is community-driven, and results in the issuance of growth capital at the updated valuation in order to enable the next round of milestones.

As long as Start-Ups are able to meet milestones and demonstrate potential, they can be confident the 'capital' needed in order to be successful will be available as they will already have identified Experts within the CV Platform that they wish to access and there will be Investors in the CV Platform who have expressed a desire to gain additional exposure to the Consilience Ventures' portfolio of Start-Ups through the acquisition of CVDS from Start-Ups in exchange for Fiat currency. Our approach to venture financing means that Start-Ups waste significantly less time chasing Investors and more time focused on real business. Our approach also offers Start-Ups greater financing flexibility. Unlike most VCs, Consilience Ventures does not have a minimum or maximum allotment size, and is uniquely positioned to meet financing needs at any stage. For example, assume a Start-Up within the ecosystem is raising a Series A £5m round. In this scenario, it is likely that the Start-Up will find a majority Investor, let's say for £3m. At this point, Consilience Ventures has the ability to support the rest of the round with whatever number of CVDS is needed to match the remaining £2m and which can be used to access Experts needed.

7.4 Revenue profile

PK2M's initial revenues will come from the sale of CVDS acquired in exchange for equity in PK2M and its agreement to build, operate and maintain the CV Platform. Within 3 years PK2M should be able to monetize unique entrepreneurship data and sell unique innovation sourcing capabilities to corporations and Small and Medium Sized Businesses (SMBs) (SaaS). During this time, the CV Platform will be focused on sourcing and growing Start-Ups in the following sectors: fintech, greentech, cybersecurity, life-science and more. The Start-Up on-boarding pipeline will be supported by our existing partnerships with incubators, accelerators, universities, accounting, and legal firms. To attract capital, PK2M will collaborate with UK Business Angels Association (UKBAA), the British Venture Capital Association (BVCA), the European Business Angels Network (EBAN), and Tech Tour. To secure a quality network of Experts, PK2M will deepen relationships with groups such as Gerson Lehrman group (GLG), Alphasights, Third Bridge and Coleman Research. Successful CV Platform growth will allow us to build a SaaS offering for corporations and SMBs to buy products and services from our portfolio of Start-Ups, and to use GDPR compliant data to fuel digital transformation priorities.

Beyond Consilience Ventures, PK2M's SaaS offering is key. In order to scale its SaaS offering, PK2M intends to leverage Microsoft (Statement of Work (SOW) signed) and similar potential partners such as IBM, AWS, Oracle etc., to ensure our Start-Ups have direct exposure to corporates marketplaces containing a significant percentage of the 23.4 million SMEs registered in the European Union, according to the European Commission.

While the CV Platform doesn't charge fees or commission, PK2M will charge fees for its services to third parties.. PK2M will also charges introducer fees equal to 10% of the value of the relevant transaction where CV Platform Members who meet each other through the CV Platform enter into transactions with each other outside the CV Platform, unless otherwise agreed, for example, where an investment is agreed with an Investor when joining the CV Platform.

7.5 Financials – Budget & Projections

The Issuer has outsourced its building of the CV Platform and its operation to PK2M and therefore uses and relies on PK2M's resources (personnel, business premises and office equipment) in accordance with the Consilience Ventures Platform Development, Maintenance and Support Agreement it has entered into with PK2M. In this respect, the Issuer is also dependent on the provision of these resources and the fulfilment of such contract.

The Issuer is also dependent on the activities of PK2M because of its intended business activities and the correlation with the activities of PK2M, as described in section 2.1 (b) hereunder.

PK2M generates revenues in a similar manner to typical VC funds but will diversify its revenue stream as it grows. It will sell a limited number of CVDS to Investors in exchange for Fiat currency to build the CV Platform and

P&L

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Revenue	£34,667	£780,083	£2,888,750	£7,868,750	£23,939,583	£53,600,000	£100,162,500	£134,508,333	£174,250,000	£230,479,167
Total Incomings	£34,667	£780,083	£2,888,750	£7,868,750	£23,939,583	£53,600,000	£100,162,500	£134,508,333	£174,250,000	£230,479,167
Expenditure										
Staff Costs	£1,921,000	£4,180,000	£5,614,000	£5,571,950	£5,851,923	£6,144,704	£6,450,684	£6,773,218	£7,111,879	£7,467,473
Other Costs	£530,638	£1,054,690	£1,283,486	£1,334,622	£1,426,608	£1,506,867	£1,589,246	£1,673,783	£1,760,797	£1,850,074
Total Outgoings	£2,451,638	£5,234,690	£6,897,486	£6,906,572	£7,278,531	£7,651,571	£8,039,930	£8,447,001	£8,872,676	£9,317,547
Net Profit(Loss)	-£2,416,972	-£4,454,607	-£4,008,736	£962,178	£16,661,052	£45,948,429	£92,122,570	£126,061,333	£165,377,324	£221,161,620

related data and other intellectual property. This will allow PK2M to be fully aligned with its ecosystem participants.

Anticipated future revenue streams: (from 2 to 3 years from launch)

1. Events organization
2. Corporate accelerator as a Service
3. Data science and analytics
4. SaaS innovation sourcing tool for Corporates and SMEs
5. Wealth management solutions
6. Venture Capital as a Service
7. Business Game Simulation
 - i. Direct: Creation of an MBA programme based on real life experience data.
 - ii. Indirect: Selling to Tier 1 Business Schools
8. Automated business partner solution (AI/ML will allow PK2M to create a virtual business assistant)
9. Automated Industry Reports

7.6 Trend information

No material adverse changes in the Issuer's prospects have occurred since the reporting date of the most recent Interim Financial Statements as of the Information Memorandum Date.

The Issuer is not aware of any information about known trends, uncertainties, demand, obligations or events that are likely to have a material effect on its prospects, at least in the current financial year, save as disclosed herein.

7.7 Key contracts

7.7.1 Articles of Association of the Issuer

The Articles of Association of the Issuer have been adopted on September 18th 2019. They may be amended from time to time by Special Resolution as set forth therein. All CVDS holders are entitled to view these Articles, as amended, upon request to the Issuer.

7.7.2 Articles of Association of the Consilience Ventures Foundation

All CVDS Holders are Beneficiaries of the Consilience Ventures Foundation (as defined therein), the Articles of which have been adopted on September 18th 2019. They may be amended from time to time, Subject to provisions of the constitution restricting alterations, by the Founder (so long as it has the powers under Article 3.1 of the Articles) by notice to the foundation company or by special resolution of the foundation company or if the Founder no longer has the powers under Article 3.1 and there are no members, by the directors subject to approval by a Special majority Beneficiary Decision. All CVDS holders are entitled to view these Articles, as amended, upon request to the Issuer.

7.7.3 The Deed Poll constituting the CVDS Terms and Conditions

The Deed Poll is executed and delivered on September 18th 2019 and is made by the Issuer to (i) issue the CVDS and (ii) set out the rights and obligations attached thereto, and their enforcement. The CVDS Terms and Conditions are annexed hereto.

7.7.4 Terms and Conditions of the Consilience Ventures Membership

The Terms and Conditions of the Consilience Ventures Membership govern the Membership, access and use of, the CV Platform. By applying for membership of the CV Platform and holding CVDS, Members are (i) agreeing to the Terms and Conditions; and (ii) acknowledging and accepting that they will apply from the time they make such an application for Membership until the date they cease to be a Member.

The Issuer and each of its Affiliates are relying on the various representations, warranties, undertakings and other provisions of these T&Cs given by CVDS Holders and Members, in general, in determining whether to (i) admit such person as a Member; (ii) maintain their Membership; and (iii) provide them with access to the CV Platform. Any breach by Members of these T&Cs is likely to cause the Issuer material harm.

7.7.5 Privacy Policy

The Issuer process information about Members in accordance with the Issuer's Privacy Policy which is available on our website and incorporated by reference into the Terms and Conditions of the Consilience Ventures Membership.

The Privacy Policy governs our treatment of any information, including personally identifiable information Members submit to us or which we have collected from publicly-available sources.

7.7.6 Consilience Ventures Platform Development, Maintenance and Support Agreement with PK2M

The Consilience Ventures Platform Development, Maintenance and Support Agreement, entered into by and between the Issuer and PK2M, including a Privacy Policy for the benefit of the Issuer and the CV Platform Members.

It provides for the development, maintenance and support of the CV Platform and marketing services to be provided by PK2M to the Issuer and for the benefit of the CV Platform members. Such Services include, without limitation, software and systems development and maintenance (including the delivery and installation of additions, amendments and upgrades), communication with the Issuer on progress and technical issues and the introduction of Start-Ups, Experts and Investors to the Issuer and the CV Platform.

7.8 Court and arbitration proceedings

There are no governmental, legal or arbitration proceedings (including those pending or threatened to be instituted to the Issuer's knowledge) at the level of the Issuer which existed or have been completed during the last twelve months or more and which have – or recently have had - a material effect on the Issuer's financial position or profitability.

8. Securities to be issued and related matters

8.1 Basic information

8.1.1 Interests of natural and legal persons involved in the issue of CVDS

The Issuer has a significant interest in the success of the sale of the CVDS held by PK2M because the CVDS sold by PK2M will serve to fund the CV Platform's development and maintenance by PK2M.

PK2M has a significant interest in the success of the Issuer and the CV Platform as it is, inter alia:

- a significant shareholder in the Issuer: it intends to exchange 10% of its 'post money' ordinary share capital (13,778 ordinary shares of £1 each) for 100,000 CVDS and holds, directly or indirectly, 100 percent of the Issuer's issued share capital and 100 percent of the Issuer's voting shares and thus has a significant influence on the Issuer's management;
- is the first Start-Up on the CV Platform; and
- its ability to develop its own business and fund the development of the CV Platform will depend on its ability to attract Experts, Start-Ups and Investors onto the CV Platform and to persuade them to accept an or buy CVDS from the Issuer, Start-Ups, Experts and other Investors.

One of the Issuer's directors, Mr. Kevin Monserrat, is also the managing director and a significant shareholder of PK2M. Mr. Monserrat is the key decision-maker with regards to carrying out the sale of CVDS and also holds an indirect stake in the Issuer as a major shareholder in PK2M. This results in a considerable self-interest of Mr. Kevin Monserrat in the success of the sale of CVDS by PK2M.

Mr. Simon Ecclefield and Mr. Thalius Hecksher are also directors of both the Consilience Ventures Foundation and the Issuer which presents such directors with a potential conflict of interest. The ability of the Consilience Ventures Foundation to fulfill the role envisaged as the guardian of the rights of the CVDS holders is dependent on the ability of the CVDS holders, in their capacity as Beneficiaries of the Consilience Ventures Foundation, to appoint a Supervisor to the Consilience Ventures Foundation or to otherwise appoint additional directors to the board of the Consilience Ventures Foundation and/or to remove Mr. Simon Ecclefield and Mr. Thalius Hecksher and replace them with independent directors on the Board of the Consilience Ventures Foundation.

It cannot be ruled out that, when weighing up different, possibly conflicting interests, participants may not reach the decisions they would take if there were no interdependencies. Such decisions may not be in the interest of PK2M and may have a negative effect on the PK2M's financial position, results of operations and net assets.

The rights attached to the Class B Shares held by the Consilience Ventures Foundation are designed to give the Consilience Ventures Foundation the ability to control the Issuer in certain circumstances but such rights will only be triggered at the occurrence of a Conversion Event and a decision by the CVDS holders, in their capacity as Beneficiaries of the Consilience Ventures Foundation, to convert the non-voting B Shares in the Issuer into voting shares and which will result in the A Shares in the Issuer becoming non-voting.

8.1.2 Reasons for offering and use of proceeds

The Issuer will not receive any Fiat cash, directly or indirectly, through the sale of the CVDS by PK2M, nor from any third party. The Issuer is nevertheless dependent on PK2M selling CVDS in order to fund PK2M's operations and which in turn will support the development and operation of the CV Platform.

8.2 Other Information on the CVDS

CVDS are recorded on the CV Platform blockchain and the rights and obligations arising from the CVDS are set forth in the Deed Poll Terms and Conditions issued by the Issuer of even date herewith and which are set out in full in Appendix I of this Information Memorandum.

8.2.1 Legal Basis of CVDS

Cayman Islands law governs the form and content of the CVDS as well as the CVDS Deed Poll and the CVDS Terms & Conditions.

8.2.2 Currency of issue

The issue currency of the CVDS is the Pound Sterling.

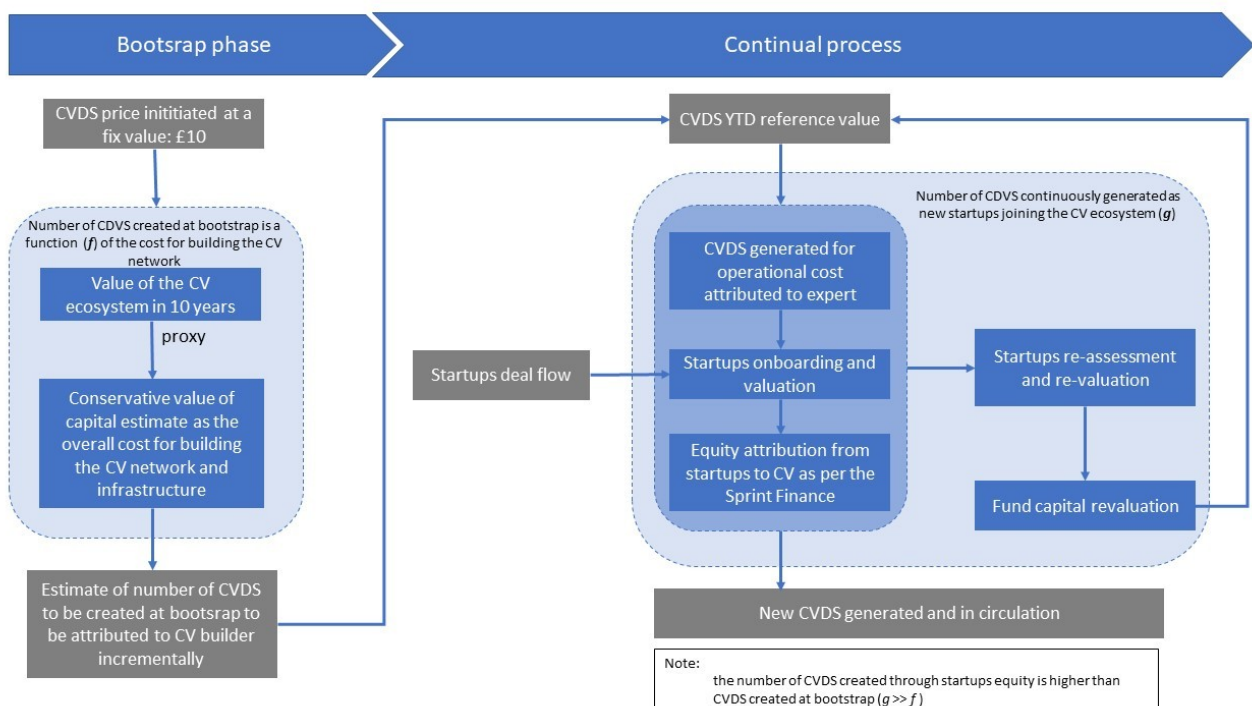
8.2.3 The CVDS price establishment and revaluation process

CVDS are a proxy for the diversified portfolio of technology Start-Ups to be acquired by the Issuer and constituting the CVDS Portfolio. As CVDS are tokenized instruments they provide an entrepreneurial currency which are intended to become a unified value unit and a unit of exchange within the CV Platform.

The value of the CVDS is expected to be a function of the value of the Start-Ups in the CVDS Portfolio, their evolution over time (growth, failures and exits) and the necessary cost of the resources to build and maintain a solid community and the necessary technological infrastructure. However, supply and demand and other factors may also influence the value and price of CVDS. Neither the Issuer or PK2M will determine the price at which CVDS are bought and sold by Members however PK2M will provide information available to it about Start-Ups with a view to assisting Members in determining the prices at which they may be willing to buy and sell CVDS amongst each other.

PK2M's approach for establishing the CVDS's initial price and estimating its value over time is based on a formal technique considering a 2-phase model, as depicted by the diagram below:

- 1. Bootstrap phase** which consists in initialising the system prior to the Members joining the ecosystem. This phase estimates the initial capital which is a function of the value of CVDS in 10 years. PK2M has adopted a very conservative approach by using the cost of building and maintaining the CV Platform over 10 years (comprising, infrastructure, software, methods and IP) as a proxy for the initial capital instead of the CVDS Portfolio value. The rationale behind the 10 year period is that most VC funds have a 10 year life, which will allow us for establishing comparative in terms of management and performance fees/carried interest. We have fixed the initial price of the CVDS to £10. Again this choice was based on "psychological" considerations by looking at multiple viewpoints:
 - o Experts - who are likely will be working only few hours and charging an hourly rate,



- o Start-Ups - who will be using the CVDS to acquire fine-grained services, so fixing the CVDS to 100's or 1000's would not allow easily for fractionality
- o Investors - by differentiating the CVDS from a cryptocurrency which either has a high value and no backing assets or value equivalent to the local Fiat currency.

Based on the initial capital and the established CVDS price, the number of CVDS to be created for building the CV Platform is then easily derived. It is worth noting that whilst the entire quantity of CVDS for building CV is estimated, CVDS are issued to PK2M only annually in advance against PK2M's budgeted expenses unless otherwise agreed. Therefore only the equivalent of first year budget in terms of CVDS will be created for the bootstrap phase.

2. **Ongoing CVDS creation and exploitation.** During the operation phase, CVDS will be created if and only if a Start-Up is onboarded and which satisfies all pre-defined criteria. The number of CVDS to be created for each Start-Up is calculated based on the agreed Start-Up valuation and its funding needs. We also create additional CVDS for covering the cost of onboarding comprising the Start-Up filtering, assessment, selection, valuation and support on defining the funding needs (Sprint Finance). These CVDS are distributed among the Experts and Investors who are actively involved in the onboarding process, based on their areas of knowledge and expertise.

The CVDS value is anticipated to be £10 for the next year and will be used as a reference value throughout the year for Start-Up investment and transactions on the CV Platform. By the end of the first year the value of the CVDS will be re-evaluated based on the Start-Ups and/or their progress throughout the period.

During the following years, we will establish a finer grain re-valuation of the Start-Ups and their performance through near-real-time data collection which will be reflected in the CVDS reference value.

8.2.4 Ranking of CVDS

The CVDS confer equal rights on all CVDS holders. If the Issuer is liquidated, dissolved or insolvent or any proceedings to avert the Issuer's insolvency are initiated, the rights attaching to the CVDS shall rank behind all of the Issuer's other existing and future non-subordinated liabilities, but ahead of any claims by the holders of the Class A and B shares of the Issuer and any other share class created by the Issuer without the consent of the CVDS holders.

The claims of the CVDS holders can only be settled from the net assets of the CVDS Portfolio.

The payment of any repurchase or redemption or other amount in the event of burning or other cancellation of CVDS is not an automated event and can only be triggered by the Issuer, pursuant to the CVDS Terms and Conditions, if the necessary liquidity is available.

8.2.5 CVDS Holder Rights

CVDS entitle holders to the following rights:

1. In their capacity as Members, to vote on the following matters and in respect of which each Member shall be entitled to one vote only per Membership Role (irrespective of the number of CVDS held):
 - a. to approve election of new Members (Start-Ups, Experts and Investors) to the CV Platform;
 - b. to approve the issue of new CVDS (i) to Experts in exchange for services to the Issuer and (ii) to Start-Ups in exchange for Equity Securities in such Start-Ups; and
 - c. the valuation of the Start-Ups and the percentage and/or volume of and the Equity Securities to be exchanged by such Start-Ups for CVDS issued by the Issuer.
2. To vote on the following matters in their capacity as CVDS holders and in respect of which each CVDS holder shall be entitled to one vote per CVDS (or fraction thereof) held:
 - a. the distribution of any net income or net gains or any capital distribution by the Issuer to all CVDS holders out of the CVDS Portfolio (including on a solvent winding up of the CVDS Portfolio);

- b. the distribution of any net income or net gains or any capital distribution by the Issuer to the Consilience Ventures Foundation as holder of the Class B shares of the Issuer out of the CVDS Portfolio;
 - c. any proposed sale of or the creation of any mortgage, charge or other security over, the CVDS Portfolio or any portion thereof by the Issuer;
 - d. any proposed offer by the Issuer to repurchase or redeem all or a proportion of CVDS held by all CVDS holders.
3. To automatically become a Beneficiary of the Consilience Ventures Foundation with entitlements to distributions of income, gains or capital by the Consilience Ventures Foundation pro rata the number of CVDS held by the relevant holder divided by the total number of CVDS in issue at the relevant time. in their capacity as Beneficiaries of the Consilience Ventures Foundation, CVDS holders have the right to take indirect control of the Issuer upon the occurrence of a Conversion Event by passing an Ordinary Beneficiary Resolution to convert the non-voting B Shares held by the Consilience Ventures Foundation in the Issuer into voting shares and which will automatically result in the conversion of the A Shares held by PK2M into non-voting shares.
4. The CVDS holders have no right to:
- a. attend or vote at General Meetings of the Issuer;
 - b. vote on any matters not listed in paragraphs 1 or 2 above and not otherwise reserved to the CVDS holders under the Deep Poll Terms and Conditions constituting the CVDS;
 - c. require the Issuer to repurchase or redeem CVDS held by them save in connection with a decision taken in accordance with paragraphs 1 and 2 above and affecting all CVDS holders or as otherwise reserved to the CVDS holders under the Deep Poll Terms and Conditions constituting the CVDS;
 - d. wind up the Issuer or vote on any resolution to do so; or
 - e. any claim to any income, gains or assets of the Issuer not forming part of the CVDS Portfolio.
5. Order of precedence

CVDS confer equal rights on all CVDS holders in relation to the claims of other token holders of the Issuer in respect of the CVDS Portfolio. However, if the Issuer or the CVDS Portfolio is liquidated, dissolved or insolvent or any proceedings to avert the Issuer's insolvency are initiated, the rights attached to the CVDS shall rank behind all of the Issuer's other existing and future liabilities in respect of the CVDS Portfolio but ahead of any claims by the holders of the Class A and B shares of the Issuer and any other share class created by the Issuer without the consent of the CVDS holders.

The claims of the CVDS holders can only be settled from existing or future net income, gains and assets of the CVDS Portfolio and they have no claim against any other income, gains or assets of the Issuer.

8.2.6 Information obligations of the Issuer

The Issuer shall prepare its annual financial statements at the end of a financial year in accordance with the IFRS at latest by 31 March of the following calendar year at the latest and make them available to token holders by posting them on its website <https://www.consilienceventures.com>.

8.2.7 Issue date

The CVDS will be issued periodically as agreed with each Start-Up or other counterparty.

8.2.8 Statement of the resolutions, authorizations and approvals by virtue of which the CVDS have been or will be created and/or issued

The Issuer's board of directors resolved at a meeting held on the 18th of September 2019, (i) to issue an unlimited number of CVDS in exchange for Equity Securities in Start-Ups which are admitted for membership on the CV Platform from time to time and on terms approved by the Members; and (ii) to issue an aggregate of 850,000 CVDS to PK2M in consideration of entering into the Consilience Ventures Platform Development, Maintenance and Support Agreement in exchange for 10% (ten percent) of the issued share capital of PK2M.

8.2.9 Transferability of CVDS

Any transfer of CVDS shall require the agreement and issuance of appropriate instructions as determined and publicised by the Issuer from time to time via a CV Ticket from (i) the current CVDS holder; (ii) the proposed CVDS holder; and (iii) approval by the Issuer of the transferee who must be an existing approved and in good

standing Member of the CV Platform and the subsequent entry of the blockchain address of the new CVDS holder in the Register.

A transfer of CVDS outside the blockchain and thus without an entry in the Register is not permitted and will not be recognised.

8.2.10 Investment Returns

The Issuer doesn't make any projections or predictions concerning likely returns or future value of CVDS.

8.3 Terms and Conditions for the Issue and Exchange of CVDS for Equity Securities in Start-Ups

8.3.1 Conditions to which any issue or exchange of CVDS is subject

Members wishing to hold CVDS require a CVDS Wallet and CVDS address (so-called Public Key). A smartphone or a computer with internet access is necessary to receive a Wallet. A Wallet is a form of electronic pocketbook. A wallet always consists of a pair of addresses given by a long sequence of letters and numbers. This is a Public Key (also called an "address") that is passed on to receive payments and a "Private Key" that belongs to this address and is needed to transfer CVDS. Thus, the Wallet itself does not contain the CVDS, but rather the Public Key and a corresponding private key. The "CVDS owner" is thus the person whose CVDS address (public key) is assigned to the CVDS present on the CVDS Blockchain. "Transfer" thus does not mean physical transfer, but the exchange of rights to the registration of one address to a different address.

8.3.2 Total CVDS Token Amount

The Issuer is authorised to issue an unlimited number of CVDS in exchange for Equity Securities in Start-Ups and for the other purposes described in this Information Memorandum.

8.3.3 Issue Price

The initial issue price of CVDS to PK2M will be £10 per CVDS and it is anticipated that all CVDS issued by the Issuer during the next 12 months will be at this price. The Issuer nevertheless reserves the right to issue CVDS at other prices should it determine this is necessary or advisable for commercial, legal, regulatory, tax or other reasons.

8.3.4 Minimum Subscription Amount

There is no minimum purchase amount for the CVDS.

8.3.5 Offer procedure and delivery of CVDS

Start-Ups exchanging Equity Securities for CVDS shall transfer such Equity Securities to the Issuer as may have been agreed with the Issuer in exchange for an agreed number of CVDS. Upon acceptance of an application and receipt of the Equity Securities the agreed number of CVDS will be generated and immediately credited to the wallet of the relevant Start-Up. It is not anticipated that the Start-Ups in the CVDS Portfolio will be revalued during the first 12 months in which they join the CV Platform other than in exceptional circumstances. Notwithstanding the foregoing, the Issuer and PK2M reserve the right to do so and the Issuer reserves the right to issue and/or sell CVDS at a price other than the initial price of £10 per CVDS at which CVDS will be issued to PK2M if it is necessary or advisable to do so for commercial, legal, regulatory, tax or other reasons at their absolute discretion.

8.3.6 Potential CVDS holders and preferential rights

is the Issuer will not offer any preferential subscription or purchase rights for CVDS. .

8.3.7 Underwriting agreement

No underwriting agreement has been concluded, nor is it intended that one will be concluded.

8.4 Admission to trading and trading rules

As of the Information Memorandum Date, the Issuer has not applied for admission of the CVDS to trading on a regulated market as meant by Directive 2014/65/EU of the European Parliament and European Council of 15 May 2014 or any other market or exchange and has no intention to do so in the future. There is no binding or other commitment by an intermediary for secondary trading.

CVDS can only be transferred to other Members of the CV Platform.

8.5 Additional disclosures

No financial or other information in this Information Memorandum has been audited or approved by the Issuer's auditors.

The Information Memorandum contains no statements or report of any person acting as an expert. A public rating has not been prepared for either the Issuer or the CVDS.

9. Taxes

The following description is a summary of selected aspects of the tax treatment of persons who acquire, hold or dispose of CVDS. The following description cannot reflect all aspects relevant to an investor. Moreover, aspects relating to a CVDS holder's individual circumstances cannot be addressed. Thus, the following presentation does not constitute individual tax advice; it is rather merely a general description of investor-related aspects. Every potential CVDS holder should consult its own tax advisor regarding the tax consequences of its holding of CVDS.

The tax treatment of the acquisition, holding and sale of CVDS has not yet been agreed with any tax authority and an administrative practice has not yet been established. There is no case law on the taxation of transactions in CVDS. No tax authorities have yet taken a position on the tax classification of CVDS. The statements made in this Information Memorandum are thus not backed by case law or any formal understanding with any tax authorities.

The tax laws and regulations may change. Changes may also be retrospective. The Issuer is not obliged to inform persons of changes in the tax framework.

9.1 The Cayman Islands

As an exempted company, the Issuer has applied for and expects to receive from the Governor in Cabinet of the Cayman Islands an undertaking in accordance with Section 6 of the Tax Concessions Law (as amended) of the Cayman Islands that, for a period of 20 years from the date of the undertaking, no laws of the Cayman Islands imposing any tax on profits, income, gains or appreciations shall apply to the Issuer or its operations and that no tax to be levied on profits, income, gains or appreciations or which is in the nature of estate duty or inheritance tax shall be payable on or in respect of the shares, debentures or other obligations of the Issuer.

Under current Cayman Islands law no tax would be charged in the Cayman Islands on profits or gains of the Issuer and dividends and other distributions (including on a redemption or repurchase of CVDS) of the Issuer in respect of CVDS would be payable to holders resident in or outside the Cayman Islands without deduction of tax.

No stamp duty is levied in the Cayman Islands on the transfer or redemption of CVDS. An annual registration fee will be payable by the Issuer in the Cayman Islands. At current rates the fee will be approximately \$854 per annum.

9.2 The United Kingdom

The statements on taxation below are intended to be a summary of certain United Kingdom tax consequences of an investment in CVDS by United Kingdom residents and are based on the law and practice in force at the date of this Information Memorandum. As is the case with any investment, there can be no guarantee that the tax position or proposed tax position prevailing at the time an investment is made will endure indefinitely.

The Board of the Issuer intends to operate the business of the Issuer so as to ensure that the Issuer is not treated for U.K. tax purposes as resident in the United Kingdom or carrying on a trade in the U.K. through a permanent establishment situated therein for U.K. tax purposes, or through a branch or agency situated in the U.K. within the charge to U.K. taxation. Accordingly, the Issuer should not be subject to U.K. income or corporation tax on income and capital gains arising to the Issuer, save as noted below in relation to possible withholding tax on certain U.K. source income. The board of the Issuer intends to operate its business so that no such permanent establishment, branch or agency will arise insofar as this is within their control, but it cannot be guaranteed that the conditions necessary to prevent any such permanent establishment, branch or agency coming into being will at all times be satisfied.

Interest and other income received by the Issuer which has a U.K. source may be subject to income tax deducted at source in the U.K. However, no such U.K. source income is anticipated.

Each Purchaser will be exclusively liable for any U.K. tax liabilities arising out of its participation in the CV Platform and in particular for paying the tax due on any acquisition or sale of CVDS (including any redemption or repurchase of CVDS by the Issuer).

Purchaser of CVDS who are U.K. resident individuals and hold CVDS as part of a U.K. trade are likely to be treated as taxable on any gains arising from any redemption or repurchase of CVDS by the Issuer as trading income.

PK2M is a U.K. incorporated and resident corporation. However, as PK2M will not act as agent of the Issuer when selling CVDS pursuant to its own information memorandum or more generally it is not expected to be treated as a taxable agent of the Issuer. PK2M has assured to the Issuer that it will not act as a broker, dealer or arranger of or trader in CVDS in its own right or as agent for the Issuer or any other person. As such it is not expected to be treated as a taxable agent of any CVDS purchaser or subsequent Investor, Expert or Start-Up. The sale of CVDS by PK2M is not expected to attract VAT as CVDS are expected to be treated as financial instruments for VAT purposes. PK2M is expected to be liable to taxation on any gain it makes on the disposal of CVDS.

Notwithstanding the foregoing, the tax treatment of CVDS has not been agreed with HMRC and there is no guarantee HMRC will take a different view of the taxation of CVDS generally or with respect to the Issuer, PK2M, Purchasers, Investors, Experts or Start-Ups.

10. Glossary

Affiliate	(i) Any person Controlled by the Issuer; (ii) any shareholder, officer, manager, member or director, past, present or future, of the Issuer; or (iii) any of the Issuer's respective successors.
Blockchain	A blockchain is a continuously expandable list of data records, called "blocks", which are linked together by cryptographic methods. Each block typically contains a cryptographically secure hash (scatter value) of the preceding block, a time stamp and transaction data.
Consilience Ventures Platform Development, Maintenance and Support Agreement	The Consilience Ventures Platform Development, Maintenance and Support Agreement between the Issuer and PK2M dated 18 September 2019 details of which are contained in the Section 'Material Contracts'
Conversion Event	means any time after the earlier of (i) the aggregate number of Start-Ups on the CV Platform at any moment in time reaching 1001 (one thousand and one) and (ii) the 10th anniversary of the first issue of tokens by the Token Issuer.
crypto asset	Object of value which is digitally represented by means of cryptographic-technical procedures, e.g., a coin of a foreign currency or a CVDS.
CVDS	The cryptographic tokens generated by the Issuer.
CVDS Portfolio	The segregated portfolio of assets of the Issuer identified in the Issuer's books and records as such and consisting of all Equity Securities held by the Issuer in Start-Up Companies in exchange for CVDS, Fiat currency and other rights or assets the Issuer may acquire or hold or be entitled to from time to time and which are derived from or related to such Start-Up Equity Securities, (such as proceeds of sale arising from a sale or other disposal of such Equity Securities and distributions received from Start-Ups and the value of any contractual or other rights of the Issuer related to the issue of CVDS by it such as contracts between the Issuer and Experts (including PK2M)); and reduced by any liabilities incurred by the Issuer in connection with the holding, acquisition and sale of such Equity Securities and its general operating and other costs attributable to the CVDS Portfolio.
CV Platform	means the online and other services to be provided by the Issuer including via mobile applications, electronic platforms, CV API, website located at https://consilienceventures.com and at https://app.consilienceventures.com , or any other associated website hosted by the Issuer and managed by PK2M for the incubation, acceleration, mentoring, research and capturing of data analytics relating to Start-Ups, Experts and Investors as Members of the CV Platform.
CV Ticket	A ticket is an item that corresponds to a decomposition of a Sprint into smaller chunks of clearly defined activities and / or deliverables. A ticket can also be created to sell capital or for general request.
DDoS	Abbreviation for Distributed Denial of Service. With so-called DDoS attacks, attackers can overload a network or a blockchain with a high number of requests and/or transactions and (temporarily) render the network or the corresponding blockchain unusable.
Deed Poll	The Deed Poll issued by the Issuer dated September 18 th 2019 constituting the CVDS and the terms and conditions on which they are issued and the rights and obligations of CVDS Holders
£ or Pounds Sterling	The lawful currency of the United Kingdom.

Equity Securities	Means any and all equity securities in Start-Ups exchanged by such Start-Ups for CVDS and held by the Issuer.
Event of Default	means the occurrence of one or more of the following: the relevant Member or CVDS holder: (1) is dissolved (other than pursuant to a consolidation, amalgamation or merger); (2) becomes insolvent or is unable to pay its debts or fails or states in writing its inability generally to pay its debts as they become due; (3) makes a general assignment, arrangement or composition with or for the benefit of its creditors; (4) institutes or has instituted against it a proceeding seeking a judgment of insolvency or bankruptcy or any other relief under any bankruptcy or insolvency law or other similar law affecting creditors' rights, or a petition is presented for its winding-up or liquidation, and, in the case of any such proceeding or petition instituted or presented against it, such proceeding or petition (A) results in a judgment of insolvency or bankruptcy or the entry of an order for relief or the making of an order for its winding-up or liquidation or (B) is not dismissed, discharged, stayed or restrained in each case within 5 days of the institution or presentation thereof; (5) has a resolution passed for its winding-up, official management or liquidation (other than pursuant to a consolidation, amalgamation or merger); (6) seeks or becomes subject to the appointment of an administrator, provisional liquidator, conservator, receiver, trustee, custodian or other similar official for it or for all or substantially all its assets; (7) has a secured party take possession of all or substantially all its assets or has a distress, execution, attachment, sequestration or other legal process levied, enforced or sued on or against all or substantially all its assets and such secured party maintains possession, or any such process is not dismissed, discharged, stayed or restrained, in each case within 15 days thereafter; (8) causes or is subject to any event with respect to it which, under the applicable law of any jurisdiction, has an analogous effect to any of the events specified in (1) to (7) above (inclusive); or (9) takes any action in furtherance of, or indicating its consent to, approval of, or acquiescence in, any of the foregoing acts.
Experts	Participants in the CV Platform that have been elected as Members of the CV Platform in such capacity.
Fiat	A payment means issued by the central bank of a State and considered to be an officially recognized and legitimate means of exchange.
Financial Year	Period for which a company's annual financial statements must be prepared.
GMT and BST	Respectively, the Greenwich Mean Time and British Standard Time (daylight saving). The United Kingdom local time, as applicable.
Investors	Participants in the CV Platform that have been elected as Members of the CV Platform in such capacity.
ISIN	International Security Identification Number. The internationally standardized identification number of all CVDS. It consists of a country code, e.g., for Germany DE, and a 10-digit number.
Members	Members of the CV Platform being persons elected in the capacity of Start-Ups, Experts or Investors together with the Issuer and including PK2M in its capacity as an Expert and a Start-Up.
Membership Roles	the role or roles of Members in the CV Platform – i.e. as Experts, Investors or Start-Ups, it being understood that Members may be voted in with more than one role – e.g. as Experts and Investors or as Start-Ups and Experts – and that Members are entitled to one vote for each such Membership Role (save in respect of financial matters where Members may only vote if they are also holders of CVDS and in respect of which voting is one vote per CVDS held and as explained in more detail herein).

Members Terms	The Terms and Conditions governing membership of the CV Platform.
Messenger	A messenger makes it possible to communicate with other participants using software.
"Net Asset Value"	means the fair value of an asset (including CVDS) calculated in accordance with the International Private Equity and Venture Capital Guidelines (2006 Edition) published by the Association Française des Investisseurs en Capital, the British Venture Capital Association (BVCA) and the European Private Equity and Venture Capital Association (EVCA).
Net Profits	Means the net profits of the Issuer available for distribution to the CVDS holders
Ordinary Members' Decision	A decision passed by in excess of 50% of the members of the CV Platform and whereby each Member will have 1 (one) vote for each Role in respect of which they are elected as a Member (i.e. being a Start-Up, an Expert and/or an Investor and irrespective of the number of CVDS held by such Member).
PK2M	PK2M Limited is a limited liability company formed in England and Wales with registered office at Switch House, Flat 7, 4 Blackwall Way, London E14 9QS, United Kingdom; and an appointed representative of Mirabella Advisors LLP which is authorised and regulated by the Financial Conduct Authority ("FCA") (FCA Number 606792).
Qualified Investors	Has the meaning set out on page 2 of this Information Memorandum.
Script	A sequence of commands executed by a program. Scripts are used to automate processes.
SME	Small and medium-sized enterprises.
Sprint	means a sequence of commands executed by a program. Scripts are used to automate processes
Start-Ups	Venture capital companies participating in the CV Platform that have been elected into the CV Platform in such capacity.
Wallet	A wallet is a software program that functions as a "digital purse" with the aim of storing crypto assets such as CVDS by storing the so-called private keys of the wallet owner. With the wallet you can view your account balance and receive and send transactions. When crypto assets are sent, the transactions are signed with the private key stored in the wallet, thereby providing proof of ownership of the respective crypto asset.

APPENDIX I

CVDS Terms & Conditions

By a Deed Poll dated 18 September 2019 Consilience Ventures Limited of c/o International Corporation Services Ltd, PO Box 472, Harbour Place 2nd Floor, 103 South Church Street, Grand Cayman KY1-1106, Cayman Islands, agreed to issue blockchain based tokens known as "CVDS" which carry the following rights and obligations:

§ 1 DEFINITIONS

"Applicable Law" means all laws, statutes, codes, ordinances, decrees, rules, regulations, by-laws, statutory rules, published policies and guidelines, judicial or arbitral or administrative or ministerial or departmental or regulatory judgments, orders, decisions, rulings or awards, including general principles of common and civil law, and terms and conditions of any grant of approval, permission, authority or license of any governmental authority, statutory body or self-regulatory authority

"Blockchain" means a continuously expandable list of data records, called "blocks", which are linked together by cryptographic methods. Each block typically contains a cryptographically secure hash (scatter value) of the preceding block, a time stamp and transaction data.

"Consilience Ventures Foundation" means Consilience Ventures Foundation Company Limited of c/o International Corporation Services Ltd, PO Box 472, Harbour Place 2nd Floor, 103 South Church Street, Grand Cayman KY1-1106, Cayman Islands.

"Conversion Event" means any time after the earlier of (i) the aggregate number of Start-Ups on the CV Platform at any moment in time reaching 1001 (one thousand and one) and (ii) the 10th anniversary of the first issue of tokens by the Token Issuer.

"CVDS" are instruments generated by the Issuer which have a smart contract that is implemented on the CV Platform, and designed in the Ethereum Network protocol, the rights, restrictions and limitations of which are constituted by this Deed Poll, and a reference to a CVDS includes a reference to any portion of a CVDS.

"CVDS Holder" means the person designated in the Register as the CVDS holder at the relevant time and whose Wallet's CVDS address (Public Key) is assigned to the CVDS present on the CVDS Blockchain. Any reference in these CVDS Terms and Conditions to "CVDS holders" in the plural is deemed to be a reference to "CVDS holders" in the singular as well.

"CVDS Portfolio" means the segregated portfolio of assets of the Issuer identified in the Issuer's books and records as such and consisting of all equity securities held by the Issuer in Start-Up Companies in exchange for CVDS (the "Equity Securities"), Fiat currency and other rights or assets the Issuer may acquire or hold or be entitled to from time to time and which are derived from or related to such Start-Up Equity Securities, (such as proceeds of sale arising from a sale or other disposal of such Equity Securities and distributions received from Start-Ups and the value of any contractual or other rights of the Issuer related to the issue of CVDS by it such as contracts between the Issuer and Experts (including PK2M)); and reduced by any liabilities incurred by the Issuer in connection with the holding, acquisition and sale of such Equity Securities and its general operating and other costs attributable to the CVDS Portfolio.

“CV Platform” means the online and other services to be provided by the Issuer including via mobile applications, electronic platforms, CV API, website located at <https://consilienceventures.com> and at <https://app.consilienceventures.com>, or any other associated website hosted by the Issuer and managed by PK2M for the incubation, acceleration, mentoring, research and capturing of data analytics relating to Start-Ups, Experts and Investors as Members of the CV Platform.

“CV Ticket” is an item that corresponds to a decomposition of a Sprint into smaller chunks of clearly defined activities and / or deliverables. A ticket can also be created to sell capital or for general request.

“£ or pound equivalent” means the equivalent in Pounds Sterling of foreign exchange pursuant to the exchange rate between £ and the relevant foreign currency determined by the Issuer’s relevant bank at the relevant time.

“Event of Default” means the occurrence of one or more of the following: the relevant Member or CVDS holder: (1) is dissolved (other than pursuant to a consolidation, amalgamation or merger); (2) becomes insolvent or is unable to pay its debts or fails or states in writing its inability generally to pay its debts as they become due; (3) makes a general assignment, arrangement or composition with or for the benefit of its creditors; (4) institutes or has instituted against it a proceeding seeking a judgment of insolvency or bankruptcy or any other relief under any bankruptcy or insolvency law or other similar law affecting creditors’ rights, or a petition is presented for its winding-up or liquidation, and, in the case of any such proceeding or petition instituted or presented against it, such proceeding or petition (A) results in a judgment of insolvency or bankruptcy or the entry of an order for relief or the making of an order for its winding-up or liquidation or (B) is not dismissed, discharged, stayed or restrained in each case within 5 days of the institution or presentation thereof; (5) has a resolution passed for its winding-up, official management or liquidation (other than pursuant to a consolidation, amalgamation or merger); (6) seeks or becomes subject to the appointment of an administrator, provisional liquidator, conservator, receiver, trustee, custodian or other similar official for it or for all or substantially all its assets; (7) has a secured party take possession of all or substantially all its assets or has a distress, execution, attachment, sequestration or other legal process levied, enforced or sued on or against all or substantially all its assets and such secured party maintains possession, or any such process is not dismissed, discharged, stayed or restrained, in each case within 15 days thereafter; (8) causes or is subject to any event with respect to it which, under the applicable law of any jurisdiction, has an analogous effect to any of the events specified in (1) to (7) above (inclusive); or (9) takes any action in furtherance of, or indicating its consent to, approval of, or acquiescence in, any of the foregoing acts.

“Experts” mean participants in the CV Platform that have been elected as Members of the CV Platform in such capacity.

“Fiat” means a payment means issued by the central bank of a State and considered to be an officially recognized and legitimate means of exchange.

“Investors” mean participants in the CV Platform that have been elected as Members of the CV Platform in such capacity.

“Issuer” means Consilience Ventures Limited, , c/o International Corporation Services Ltd, PO Box 472, Harbour Place 2nd Floor, 103 South Church Street, Grand Cayman KY1-1106, Cayman Islands, registered in the commercial register under the registration number 354340.

“Member” means a member of the CV Platform being a person elected in the capacity of Start-Ups, Experts or Investors together with the Issuer and including PK2M in its capacity as an Expert and a Start-Up.

“Membership Roles” mean the role or roles of Members in the CV Platform – i.e. as Experts, Investors or Start-Ups, it being understood that Members may be voted in with more than one role – e.g. as Experts and Investors or as Start-Ups and Experts – and that Members are entitled to one vote for each such Membership Role (save in respect of financial matters where Members may only vote if they are also holders of CVDS and in respect of which voting is one vote per CVDS held and as explained in more detail herein).

“Net Asset Value” means the fair value of an asset (including CVDS) calculated in accordance with the International Private Equity and Venture Capital Guidelines (2006 Edition) published by the Association Française des Investisseurs en Capital, the British Venture Capital Association (BVCA) and the European Private Equity and Venture Capital Association (EVCA).

“Net Profits” mean the net profits of the Issuer available for distribution to the CVDS Holders.

“Ordinary Members Decision” means a decision passed by in excess of 50% of the members of the CV Platform and whereby each Member will have 1 (one) vote for each Role in respect of which they are elected as a Member (i.e. being a Start-Up, an Expert and/or an Investor and irrespective of the number of CVDS held by such Member).

“PK2M” means PK2M Limited is a limited liability company formed in England and Wales with registered office at Switch House, Flat 7, 4 Blackwall Way, London E14 9QS, United Kingdom; and an appointed representative of Mirabella Advisors LLP which is authorised and regulated by the Financial Conduct Authority (“FCA”) (FCA Number 606792).

“Register” means the register assigned to the smart contracts of the CVDS on the CV Platform on which the list of all addresses of persons holding CVDS are recorded together with a record of all CVDS transfers.

A **"Smart Contract"** means a program code that represents payment and other obligations arising from the by setting out "if-then rules". If certain conditions are met, payments, transfers and other directed transactions are automatically made to the respective CVDS Holders under the agreed rules, and claims arising from the CVDS are satisfied.

"Sprint" means a sequence of commands executed by a program. Scripts are used to automate processes.

"Start-Ups" mean venture capital companies participating in the CV Platform that have been elected into the CV Platform in such capacity.

"Wallet" means a software program that functions as a "digital purse" with the aim of storing crypto assets such as CVDS by storing the so-called private keys of the wallet owner. With the wallet you can view your account balance and receive and send transactions. When crypto assets are sent, the transactions are signed with the private key stored in the wallet, thereby providing proof of ownership of the respective crypto asset.

§ 2 EMISSION AND ACCOUNTING CURRENCY, NUMBER, MINIMUM SUBSCRIPTION AMOUNT AND FORM

(1) Currency of issue, nominal amount and minimum purchase amount.

The Issuer is authorised to issue an unlimited number of CVDS. There is no minimum number or value of CVDS that may be exchanged for Equity Securities or for Experts' services or otherwise. CVDS will be denominated in and all payments by the Issuer be made in Pounds Sterling (the settlement currency).

(2) Form.

No certificates will be issued to CVDS Holders.

§ 3 ISSUE

CVDS may be issued in exchange for Equity Securities or in exchange for Expert Services (including consulting services provided by PK2M). CVDS may be issued at such price as the Issuer may determine in its absolute discretion.

§ 4 LEDGER

The Issuer will establish and maintain a register of all CVDS created and record each CVDS transaction undertaken on the CV Platform's blockchain including all CVDS transfers and a list of addresses holding the respective CVDS (the "Register"). CVDS Holders will not be entered in the Register by name but through their respective blockchain addresses (Public Key of the Wallet).

§ 5 CVDS Holders Rights

CVDS entitle holders to the following rights:

1. In their capacity as Members, to vote on the following matters and in respect of which each Member shall be entitled to one vote only per Membership Role (irrespective of the number of CVDS held):
 - a. to approve election of new Members (Start-Ups, Experts and Investors) to the CV Platform;
 - b. to approve the issue of new CVDS (i) to Experts in exchange for services to the Issuer and (ii) to Start-Ups in exchange for Equity Securities in such Start-Ups; and
 - c. the valuation of the Start-Ups and the percentage and/or volume of and Equity Securities to be exchanged by such Start-Ups for CVDS issued by the Issuer.
2. To vote on the following matters in their capacity as CVDS Holders and in respect of which each CVDS Holder shall be entitled to one vote per CVDS (or fraction thereof) held:
 - a. the distribution of any net income or net gains or any capital distribution by the Issuer to all CVDS Holders out of the CVDS Portfolio (including on a solvent winding up of the CVDS Portfolio);
 - b. the distribution of any net income or net gains or any capital distribution by the Issuer to the Consilience Ventures Foundation as holder of the Class B shares of the Issuer out of the CVDS Portfolio;
 - c. any proposed sale of or the creation of any mortgage, charge or other security over, the CVDS Portfolio or any portion thereof by the Issuer; and
 - d. any proposed offer by the Issuer to repurchase, redeem or 'burn' all or a proportion of CVDS held by all CVDS Holders.
3. To automatically become a Beneficiary of the Consilience Ventures Foundation with entitlements to distributions of income, gains or capital by the Consilience Ventures Foundation pro rata the number of CVDS held by the relevant holder divided by the total number of CVDS in issue at the relevant time. In their capacity as Beneficiaries of the Consilience Ventures Foundation, CVDS Holders have the right to take indirect control of the Issuer upon the occurrence of a Conversion Event by passing an Ordinary Beneficiary Resolution to

convert the non-voting B Shares held by the Consilience Ventures Foundation in the Issuer into voting shares and which will automatically result in the conversion of the A Shares held by PK2M into non-voting shares.

4. The CVDS Holders have no right to:
 - a. attend or vote at General Meetings of the Issuer;
 - b. vote on any matters not listed in paragraphs 1 or 2 above and not otherwise reserved to the CVDS Holders under the Deep Poll Terms and Conditions constituting the CVDS;
 - c. require the Issuer to repurchase, redeem or burn CVDS held by them save in connection with a decision taken in accordance with paragraphs 1 and 2 above and affecting all CVDS Holders or as otherwise reserved to the CVDS Holders under the Deep Poll Terms and Conditions constituting the CVDS;
 - d. wind up the Issuer or vote on any resolution to do so; or
 - e. any claim to any income, gains or assets of the Issuer not forming part of the CVDS Portfolio.
5. Order of precedence

CVDS confer equal rights on all CVDS Holders in relation to the claims of other token holders of the Issuer in respect of the CVDS Portfolio. However, if the Issuer or the CVDS Portfolio is liquidated, dissolved or insolvent or any proceedings to avert the Issuer's insolvency are initiated, the rights attached to the CVDS shall rank behind all of the Issuer's other existing and future liabilities in respect of the CVDS Portfolio but ahead of any claims by the holders of the Class A and B shares of the Issuer and any other share class created by the Issuer without the consent of the CVDS Holders.

The claims of the CVDS Holders can only be settled from existing or future net income, gains and assets of the CVDS Portfolio and they have no claim against any other income, gains or assets of the Issuer.

§ 6 TRANSFER

Any transfer of CVDS shall require the agreement and issuance of appropriate instructions as determined and publicised by the Issuer from time to time via a CV Ticket from: (i) the current CVDS Holder; (ii) the proposed CVDS Holder; and (iii) approval by the Issuer of the transferee who must be an existing approved and in good standing Member of the CV Platform and the subsequent entry of the blockchain address of the new CVDS Holder in the Register.

A transfer of CVDS outside the blockchain and thus without an entry in the Register is not permitted and will not be recognised.

§ 7 QUALIFIED SUBORDINATION, ISSUER'S BAN ON PAYMENT, BAN ON OFFSETTING

CVDS confer equal rights on the CVDS Holders. In the event of liquidation, dissolution or insolvency of the Issuer and in the event of any proceedings to avert the insolvency of the Issuer, the rights attaching to the CVDS shall rank behind all other existing and future non-subordinated liabilities of the Issuer (qualified subordination) but ahead of any claims by the holders of the Class A and B shares of the Issuer and any other share class created by the Issuer without the consent of the CVDS Holders.

The claims of the CVDS Holders may only be settled from existing or future annual net profits, from any existing or future liquidation surplus or from other free assets of the Issuer credited to the CVDS Portfolio.

If the Issuer makes a payment that violates a payment prohibition, the Issuer may demand repayment of the amount received from the payee and assert this claim in court.

No CVDS Holder may set off any claim arising out of the CVDS against any claim of the Issuer.

No security of any kind will be provided by the Issuer or any third party to the CVDS Holders over the assets in the CVDS Portfolio for their rights under the CVDS, nor will such security be provided at any time thereafter.

§ 8 PAYMENTS

Any Fiat currency payments made by or due from the Issuer will be made to the person who is listed as the CVDS Holder in the Register maintained by the Issuer on the due date, at 12:00 noon GMT/BST as the case may be. CVDS will be registered or transferred to the blockchain address (Wallet) specified in the respective Register on the due date, at 12:00 noon GMT or BST as the case may be. An issue of CVDS and any transfer of CVDS is deemed to have taken place if it has been confirmed on the Register.

§ 9 TERM AND REPAYMENT

The Issuer is not a limited life company and CVDS have no expiry date or term.

§ 10 REDEMPTION, REPURCHASE AND DISTRIBUTION RIGHTS OF THE ISSUER

CVDS Holders have no right to require the Issuer to repurchase or redeem CVDS registered in their name.

- (1) *Ordinary right to Redeem or Repurchase CVDS*: The Issuer may redeem or repurchase CVDS at any time upon giving requisite notice Provided That it exercises such rights in respect of all (and not some only) outstanding CVDS in issue at the relevant time or a pro-rata number of CVDS (including fractions) held by all CVDS Holders at the relevant time. Any CVDS so repurchased redeemed may be treated as cancelled (and 'burned' on the CV blockchain) so that the effect of such redemption or repurchase is that the relevant CVDS cease to exist or they may be held in 'treasury' by the Issuer and re-issued at a later date. If such CVDS are held in treasury they shall be treated as if they were not in issue for the purpose of calculating rights to receive distributions and exercise of voting and other rights.
- (2) *Extraordinary Right to Redeem or Repurchase CVDS*: Notwithstanding the above, the Issuer may compulsorily redeem or repurchase CVDS held by any CVDS Holder and/or suspend or terminate any or all rights of a CVDS Holder if it reasonably believes such action is necessary or justified as a result of an illegal transfer of CVDS by the token holder; an Event of Default occurs in respect of the CVDS Holder, the CVDS Holder is not entitled to own CVDS under applicable laws or regulations or was sold or acquired CVDS in breach of applicable laws or regulations; the CVDS Holder is in breach of applicable laws or regulations including any money laundering, terrorist, bribery, tax or other laws or regulations applicable to the CVDS Holder or the Issuer; the CVDS Holder is not in compliance with the Issuer's know your customer or other requirements (including the obligation to provide updated information to the Issuer from time to time); the Issuer otherwise reasonably believes such action is necessary or justified for legal, regulatory, commercial or tax reasons.
- (3) *Distributions*: The Issuer may determine to make distributions of some or all Net Profits held by the Issuer from time to time to all (but not some only) CVDS Holders pro rata their CVDS holdings.
- (4) *Notices*: The Issuer shall serve notice of any decision under (1) or (2) above by sending a written notice. CVDS Holders must check their Wallet and the website of the Issuer regularly .
- (5) *Redemption and Repurchase Prices and Distribution Amounts*
 - (a) Where the Issuer notifies all CVDS Holders under (1) above that it intends to redeem or repurchase all or a pro-rata number (including fractions) of all of the CVDS held by all CVDS Holders, it shall be required to give the CVDS Holder not less than 10 business days' notice of its intention and its reasons for doing so it shall do so and shall redeem or repurchase all CVDS (or fractions thereof) at the Net Asset Value of the CVDS.
 - (b) Where the Issuer notifies all CVDS Holders under (2) above that it intends to suspend or terminate some or all rights of a CVDS Holder or to redeem or repurchase the CVDS of a CVDS Holder it shall be required to give the relevant CVDS Holder not less than 10 business days' notice of its intention and, unless prohibited by law from doing so, the reasons for its proposed action but shall not require the approval of affected CVDS Holder or the CVDS Holders as a whole. Where the action proposed by the Issuer is to repurchase or redeem the holders CVDS the Issuer shall notify the holder in such notice of the intended price at which the Issuer intends to make such redemption or repurchase which will typically be the Net Asset Value per CVDS at the time unless the Issuer reasonably believes there are reasonable reasons to adjust such price or withhold any amounts for legal, tax or other reasons.
 - (c) Where the Issuer notifies all CVDS Holders under (3) above that it intends to make a distribution the Issuer shall be required to give all CVDS Holders not less than 10 business days' notice of its intention and reasons therefor and obtain the approval of an Ordinary Members Decision of all such CVDS Holders to such proposal including the amount of such Net Profits to be distributed.

§ 11 TAXES

(1) Deduction of tax

The Issuer does not believe it currently has any obligation to withhold or pay any taxes to any tax authorities on any payments made to CVDS Holders.

CVDS Holders should take their own advice on any obligations they may have to withhold or account for tax when buying or selling CVDS. Should any CVDS Holder have an obligation to withhold tax on any payments he is obliged to make to the Issuer or any other CVDS Holder or Member he shall be obliged to make a grossing up payment to the other party so that the amount received by the counterparty is equal to the amount which would have been paid absent such grossing up payment Provided That if any such withholding is a payment on account of a tax liability of the payee and the payer reasonably believes the payee is able to obtain a credit for such withheld amount the payer shall provide the payee with such tax certificates or other information as the payee may reasonably require in order to obtain such tax credit and/or repayment of such tax from the relevant tax authorities.

§ 12 MARKET PURCHASES BY THE ISSUER

The Issuer may at any time purchase CVDS from CVDS Holders at such prices as may be agreed between the Issuer and the relevant holder but shall not be obliged to do so.

§ 13 NOTIFICATIONS

Notices to the CVDS Holder may be given by e-mail, or via the in-app messaging CV Platform

§ 14 APPLICABLE LAW AND PLACE OF JURISDICTION

(1) Applicable law

The form and content of the CVDS and the rights and obligations of the CVDS Holders and the Issuer is governed in all respects by Cayman Islands law to the exclusion of private international law.

(2) Place of jurisdiction

The Courts of the Cayman Islands shall have non-exclusive jurisdiction over any claims or other proceedings ("litigation") arising in connection with the CVDS.

§ 15 LANGUAGE

These CVDS Terms & Conditions have been prepared in the English language