

## **Website Terms of Use**

By accessing and continuing to use this site you acknowledge and agree that you do so upon these terms, which terms include our privacy policy and our cookie policy. The permission granted to you to use this website is conditional upon you complying at all times with these terms. If you do not agree to these Terms of Use, please refrain from using our site.

This website and its content are the property of International Biotechnology Trust plc ("**IBT**"), whose registered office is at 10 Harewood Avenue, London NW1 6AA. IBT is registered in England and Wales under Company Number 2892872. The website and its content are managed for IBT by SV Life Sciences Managers LLP ("**SVLS**"), which is authorised and regulated by the FCA with firm reference number 409119.

In these Terms of Use "we", "us", "our" and "ours" means International Biotechnology Trust plc and "you", "your" and "yours" means you, the person(s) accessing this site and the party on behalf you are doing so.

All contents of this website are subject to these terms and conditions.

We process information about you in accordance with our privacy policy. By using our website, you consent to such processing. We use cookies in accordance with our cookie policy. Our privacy policy and our cookie policy are incorporated into and form part of our Terms of Use.

The information contained at [www.ibtplc.com](http://www.ibtplc.com) is not intended to be construed as an inducement or invitation to engage in investment activity, and is not an offer or recommendation, or investment advice, in respect of the shares of IBT, and should not be relied upon as such by any person. You are encouraged to seek individual advice from your personal, financial, legal and other advisers before making any investment decision.

This website is intended for those who access it from within the United Kingdom. As a result, we cannot guarantee that the site, or the information thereon, complies with the local laws or regulations of, or is appropriate or available for use in, any other jurisdiction from which you access it. If you choose to access this site from a jurisdiction other than the United Kingdom you do so at your own risk and IBT will not be liable for any breach of local law or regulation that you commit as a result of doing so.

If any part of these terms of use is found by any court or other competent authority to be invalid, unlawful or unenforceable then such part shall be severed from the rest of the terms of use which shall continue to be valid and enforceable to the fullest extent permitted by law.

## **Updates**

IBT may revise these Terms of Use at any time by amending this page. You are expected to check this page from time to time to take notice of any changes we make as they are binding on you.

## **Risk Considerations**

You should remember that the value of investments, and the income from them, may go down as well as up, and is not guaranteed, and investors may not get back the amount of money invested. Past performance cannot be relied on as a guide to future performance. Changes in exchange rates may

cause the value of overseas investments or investments denominated in different currencies to rise or fall.

Investors should bear in mind that investment in the biotechnology sector can be subject to risks not normally associated with more developed markets or stocks. Investing in the biotechnology sector carries some particular risks and investment in IBT should be regarded both as long term and as carrying a high level of financial risk.

In addition, there is no guarantee that the market price of shares in investment trusts will fully reflect their underlying net asset value and it is not uncommon for the market price of such shares to trade at a discount to their net asset value.

Future changes in law, regulation, tax laws or HM Revenue and Customs practice could affect the information in this website.

Any forecast, projection or target is indicative only and is not guaranteed in any way. We accept no liability for any failure to meet such forecast, projection or target.

These are not all the risks of an investment in IBT. Investors should take advice from their own independent, professional financial advisers before making an investment decision and are also responsible for ascertaining any income tax or other tax consequences which may affect their acquisition of any investment.

### **Access**

IBT shall not be liable if for any reason this website is unavailable at any time or for any period. IBT reserves the right to make changes or corrections, alter, suspend or discontinue any aspect of the website including, but not limited to, the content available through the website and your access to it.

### **Acceptable Use**

You must not use the website for any unlawful or fraudulent purposes. You must not misuse the website by introducing viruses, Trojans, worms, logic bombs or other material which is malicious or technologically harmful. In particular, you must not interfere with, damage or disrupt the website or any part of it, any equipment or network on which the website is stored or any software used in connection with the provision of the website. You must not attack the website via a denial-of-service attack.

While IBT takes reasonable care to minimise the risk of viruses and technologically harmful material existing on our website, use of this website is made at your own risk. Accordingly, IBT will not be liable for any loss or damage caused by viruses, a distributed denial-of-service attack or any other technologically harmful material that may infect your computer equipment, computer programs, data or other proprietary material due to your use of the website or to your downloading any material posted on the website, or on any website linked to it.

Without prejudice to its other rights or remedies, IBT reserves the right to take legal proceedings against you for reimbursement of all costs and losses (on an indemnity basis) resulting from your breach of the obligations in this "Acceptable Use" section, and to disclose such information to law enforcement agencies as IBT reasonably believes is necessary.

## **Accuracy of Information**

Although IBT endeavours to ensure that the information contained within this website is accurate at the time of publication, no representation or warranty is made as to its accuracy or completeness or fitness for any purpose. The website may contain typographical errors or other inaccuracies, or information that is out of date. IBT is under no obligation to update such material, or to make you aware of when such material has been updated.

The material on this website is provided “as is”, without any conditions, warranties or other terms of any kind. Accordingly, to the maximum extent permitted by law, IBT provides you with this website on the basis that IBT excludes all representations, express or implied warranties, conditions and other terms which but for this legal notice might have effect in relation to this website.

## **Forward Looking Statements**

This website contains projections and forward looking statements. The words “believe”, “expect”, “anticipate”, “intend” and “plan” and similar expressions identify forward-looking statements. All statements other than statements of historical facts included in this website, including, without limitation, those regarding IBT’s financial position, business strategy, plans and objectives, are forward-looking statements. Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause IBT’s actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding IBT’s present and future business strategies and the environment in which IBT will operate in the future. Further, certain forward-looking statements are based upon assumptions of future events which may not prove to be accurate. IBT assumes no obligation to update or provide any additional information in relation to such forward-looking statements.

## **Liability**

IBT and its employees and affiliates shall not be liable for any direct or indirect loss of revenue, profit, business, data, goodwill or anticipated savings, or for any indirect, special or consequential loss or damages, suffered as a result of reliance on any information or omission on, or the use of, or inability to use, this website, or for the risks inherent in financial markets.

To the maximum extent permitted by applicable law and regulatory requirements, IBT specifically disclaims liability for any errors, inaccuracies and omissions on the website and for any loss or damage resulting from its use, whether caused by negligence or otherwise. You agree to assume responsibility for determining whether any legal or regulatory considerations limit access to or use of information, services or products described on the website and for the use of any information on the website.

Nothing in this legal notice shall exclude or limit IBT’s liability for a) death or personal injury caused by negligence (as such term is defined by the Unfair Contract Terms Act 1977 and any other applicable legislation amending, re-enacting or replacing it); or b) fraud or fraudulent misrepresentation; or c) any liability which cannot be excluded or limited under applicable law.

## **Linked websites**

The website may contain or contains links to other websites, advice or statements of third parties and such links are for information purposes only. IBT makes no representation as to the accuracy, completeness or timeliness of such information, and has not reviewed and will not review such information. Any use of such information is made at your own risk. The inclusion of a link to a third party website does not constitute an endorsement of that third party's website or an endorsement of any products or services that may be advertised on that third party's website. IBT does not take responsibility for the contents of such other websites and any use of such websites is made at your own risk. Such websites may be subject to their own terms of use. You should read their terms of use carefully before using the website in question.

## **No Offer**

Access to the information contained within this website may be restricted by laws and regulations applicable to the user, and is not intended for use by any person in any jurisdiction where such use would be contrary to local law or regulation. The information in this website does not constitute either an offer to sell or a solicitation or an offer to buy. Accordingly, persons accessing the information on this website are responsible themselves for ascertaining the legal requirements which would affect their acquisition of any investment, including any foreign exchange control requirements, and the information provided should not be relied upon in connection with any investment decision.

## **USA**

Shares in IBT have not been and will not be registered under the US Securities Act of 1933 for offer or sale and IBT has not been and will not be registered under the US Investment Company Act of 1940. No offer to sell securities in the US or elsewhere is made by this website, nor is an offer to purchase securities solicited.

## **Intellectual Property Rights**

The contents of this website are protected by international copyright laws and other intellectual property rights. All copyright, trade marks, designs, patents, intellectual and other property rights (both registered and unregistered) in the information contained herein or otherwise on this website, are owned by International Biotechnology Trust plc, its affiliates or their respective third party licensors. No rights of any kind are licensed or assigned or shall otherwise pass to persons accessing this information.

You are permitted to print and download extracts from this website only for your personal reference in connection with use anticipated by this website, and only provided that:

- no documents or related graphics on this website are modified or copied in any way;
- no graphics on this website are used separately from accompanying text; and
- the status of IBT (and that of any identified contributors) as the author of any material on this website is always acknowledged.

Otherwise, no part of this website may be reproduced or stored, modified, copied, republished, uploaded, posted, transmitted or distributed, by any means or in any manner, or included in any other

website or in any public or private electronic retrieval system or service including but not limited to text, graphics, video, messages, code and/or software without our express prior written consent.

- Any commercial use or exploitation of this website or its content is strictly prohibited.
- If you breach any of the terms of use, your permission to use this website automatically terminates and you must immediately destroy any downloaded or printed extracts from this website.

IBT enforces infringements of its intellectual property rights to the fullest extent permitted by law.

### **General**

If any part of these Terms of Use is found by any court or other competent authority to be invalid, unlawful or unenforceable then such part shall be severed from the rest of the terms of use which shall continue to be valid and enforceable to the fullest extent permitted by law.

No delay, omission or forbearance by us to exercise or enforce any right, power or remedy under these Terms of Use shall operate as a waiver thereof, and any single or partial exercise or enforcement thereof shall not preclude any other or further exercise or enforcement thereof or the exercise or enforcement of any other right, power or other remedy.

SVLS and any third party content providers shall have the right to assert and enforce any and all provisions of these Terms of Use directly and/or on its own behalf.

### **Governing Law and Jurisdiction**

These Terms of Use and any dispute or claim arising out of or in connection with them or their subject matter or formation, whether of a contractual or non-contractual nature, shall be governed by and construed in accordance with the laws of England and Wales. The courts of England and Wales shall have exclusive jurisdiction to settle any dispute arising out of or in connection with a visit to this site.