

8. THE OFFER

8.1 Summary

The Offer	The Company, under the terms of this Offer Memorandum, seeks to raise a minimum of €750,000 by way of issue of Loan Notes at a price of €1,500 each.
Minimum Subscription	Under the first tranch, as defined herein, the minimum subscription for one Loan Note is €1,500.
Risk Factors	Intending subscribers should recognise that every investment involves a degree of risk. Those considering an investment in the Company are advised to consult their own professional advisors.
Conversion	The Company has put in place appropriate arrangements whereby, provided it secures the necessary level of support and following approval by the Board of Directors, the Loan Notes will convert into Ordinary Shares in iBus plc. Under the first tranch, the number of Ordinary Shares to be issued to subscribers on conversion of Loan Notes will be 300 Shares per each Loan Note.

8.2 Share Capital Structure

Authorised Share Capital
10,000,000 Ordinary Shares of €1 each

Issued Share Capital
50,000 Ordinary Shares of €1 each all of which have been issued to the Promoter.