**SERVICE AGREEMENT**

between

**GREENBACKERS INVESTMENT CAPITAL LIMITED**

And

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Name of your company

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**THIS AGREEMENT is dated: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**PARTIES**

1. **GREENBACKERS INVESTMENT CAPITAL LIMITED** incorporated and registered in Scotland with company number SC644035 whose registered office is at 4 Royal Crescent, Glasgow, G3 7SL United Kingdom. (**Greenbackers**)**.**

*and*

1. **Company Registered Name:**

**Country incorporated in:**

**Company number:**

**Company registered address:** (**Customer**).

# BACKGROUND

1. Greenbackers is in the business of providing services to customers including:

preparing, facilitating and introducing companies to investors, funds and funders so they can raise finance.

1. The Customer wishes to obtain, and Greenbackers wishes to provide, such services on the terms set out in this agreement, as outlined in Schedule 1.

**AGREED TERMS**

# DEFINITIONS AND INTERPRETATION

The following definitions and rules of interpretation apply in this agreement.

1.1 Definitions.

**Affiliate:** any entity that directly or indirectly controls the Customer, is controlled by the Customer, or is under common control with the Customer.

**Applicable Laws:** all applicable laws, statutes, regulations from time to time in force.

**Business Day:** a day other than a Saturday, Sunday or public holiday in England when banks in London are open for business.

**control:** shall be as defined in section 1124 of the UK Corporation Tax Act 2010.

NB Under section 1124 “Control” means:

1. This section has effect for the purposes of the provisions of the Corporation Tax Acts which apply this section (or to which this section is applied).
2. In relation to a body corporate (“company A”), “control” means the power of a person (“P”) to secure—
3. by means of the holding of shares or the possession of voting power in relation to that or any other body corporate, or
4. as a result of any powers conferred by the articles of association or other document regulating that or any other body corporate, that the affairs of company A are conducted in accordance with P's wishes.

(3) In relation to a partnership, “control” means the right to a share of more than half the assets, or of more than half the income, of the partnership.

**Customer Materials:** all documents, information, items and materials in any form (whether owned by the Customer or a third party), which are provided by the Customer to Greenbackers in connection with the Services, including the items provided pursuant to clause 4(d).

**Deliverables:** any outputs of the Services and any other documents, products and materials specifically produced by Greenbackers and provided to the Customer as specified in Schedule 1 and any other documents, products and materials specifically produced by Greenbackers and provided to the Customer in relation to the Services (excluding Greenbackers' Materials).

**Fees:** the sums payable for the Services, as set out in Schedule 1.

**Funding Supplier:** a party that is Introduced to the Customer by Greenbackers, via Greenbackers digital deal platform or by any Greenbackers approved advisor or advisors working on the Customer’s behalf.

**Greenbackers’ Materials:** all documents, information, items and materials in any form owned by or otherwise licensed to Greenbackers and which are pre-existing as at the date of this agreement or which are otherwise produced during the term of this agreement but which are of general applicability to all Greenbackers’ customers and not specifically produced for the Customer hereunder and which are provided to the Customer by Greenbackers in connection with the Services.

**Intellectual Property Rights** or **IPRs:** patents, rights to inventions, copyright and related rights, moral rights, trade marks and service marks, business names and domain names, rights in get-up, goodwill and the right to sue for passing off or unfair competition, rights in designs, rights in computer software, database rights, rights to use, and protect the confidentiality of, confidential information (including know-how and trade secrets) and all other intellectual property rights, in each case whether registered or unregistered and including all applications and rights to apply for and be granted, renewals or extensions of, and rights to claim priority from, such rights and all similar or equivalent rights or forms of protection which subsist or will subsist now or in the future in any part of the world.

**Introduced:** means Greenbackers introduces the Customer to an investor that it has not previously been introduced to and/or whose contact details it doesn’t already hold, who can authorise, recommend or affect investment in the Customer, such introduction being via Greenbackers at one of its pitch events, via its platform and/or made otherwise by Greenbackers, but in all cases confirmed by Greenbackers providing to the Customer, in writing (including via e-mail), the details of such investor and the Customer confirming in writing (including via e-mail) that such investor has been “**Introduced**” by Greenbackers. "**Introduce**", "**Introduces**" and "**Introduced**" shall be interpreted accordingly.

**Services:** the services set out in Schedule 1, including services which are incidental or ancillary to such services.

**VAT:** value added tax chargeable under the UK Value Added Tax Act 1994 as relevant.

1.2 Clause, Schedule and paragraph headings shall not affect the interpretation of this agreement.

1.3 A **person** includes a natural person, corporate or unincorporated body (whether or not having separate legal personality).

1.4 The Schedules form part of this agreement and shall have effect as if set out in full in

the body of this agreement. Any reference to this agreement includes the Schedules.

1.5 A reference to a **company** shall include any company, corporation or other body corporate, wherever and however incorporated or established.

1.6 Unless the context otherwise requires, words in the singular shall include the plural and, in the plural, shall include the singular.

1.7 Unless the context otherwise requires, a reference to one gender shall include a reference to the other genders.

1.8 This agreement shall be binding on, and ensure to the benefit of, the parties to this agreement and their respective personal representatives, successors and permitted assigns, and references to any party shall include that party's personal representatives, successors and permitted assigns.

1.9 A reference to a statute or statutory provision is a reference to it as it is in force as at the date of this agreement.

1.10 A reference to a statute or statutory provision shall include all subordinate legislation made as at the date of this agreement under that statute or statutory provision.

1.11 A reference to **writing** or **written** includes email.

1.12 Any obligation on a party not to do something includes an obligation not to allow that thing to be done.

1.13 A reference to **this agreement** or to any other agreement or document referred to in this agreement is a reference of this agreement or such other agreement or document as varied or novated (in each case, other than in breach of the provisions of this agreement) from time to time.

1.14 References to clauses and Schedules are to the clauses and Schedules of this agreement and references to paragraphs are to paragraphs of the relevant Schedule.

1.15 Any words following the terms **including**, **include**, **in particular**, **for example** or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms.

# COMMENCEMENT AND DURATION

2.1 This agreement shall commence on the date in the agreement preamble **and, unless terminated earlier in accordance with clause 10, continue for a period not to exceed 24 months** when it shall terminate automatically without notice and subject to the provisions of clause 11, unless renewed or extended by mutual agreement between the parties prior.

2.2 Greenbackers shall provide the Services to the Customer on a **non-exclusive** basis in accordance with this agreement and the Customer shall use Greenbackers on a non- exclusive basis to help raise funding during the term of this agreement. In the event that the Customer or its Affiliates directly or indirectly secures funding from Funding Suppliers during the term of this agreement, Greenbackers shall qualify for the Commission Fee as defined in clause 5.2. The Customer shall pay such Commission Fee in accordance with clause 5.

# GREENBACKERS’ RESPONSIBILITIES

3.1 Greenbackers shall:

1. provide the Services and the Deliverables in accordance with **Schedule 1;**
2. perform the Services with due care, skill and diligence in accordance with usual practice in Greenbackers' industry, profession or trade;
3. approach the agreed prospects as agent for the Customer on the basis set out in Schedule 1 ;
4. co-operate with the Customer in all matters relating to the Services, and comply with the Customer's reasonable instructions; and
5. hold all Customer Materials in safe custody at its own risk and maintain the Customer Materials in good condition until returned to the Customer, and not dispose of or use the Customer Materials other than in accordance with the Customer's written instructions or authorisations.

3.2 In relation to Greenbackers' personnel, Greenbackers shall use the Key Personnel in the provision of the Services.

# CUSTOMER'S OBLIGATIONS

The Customer shall:

1. co-operate with Greenbackers in all matters relating to the Services;
2. provide access to the Customer's premises and data, and such office accommodation and other facilities as may reasonably be requested by Greenbackers and agreed with the Customer in advance, for the purposes of the Services; and
3. provide to Greenbackers all documents, information, items and materials required under Schedule 1.

# FEES, EXPENSES AND PAYMENT

5.1 In consideration of the provision of the Services by Greenbackers, the Customer shall pay the Fees and agreed expenses, subject to such expenses being agreed in writing between the Customer and Greenbackers.

5.2 The Fees are set out in Schedule 1.

1. Upon an Introduction to the Customer or its Affiliates of a potential Funding Supplier and, consequently, receipt of funds by the Customer or any of its Affiliates at closing of an investment by that Funding Supplier in the Customer or any of its Affiliates, the Customer shall pay to Greenbackers the full commission fee (**Commission Fee**) detailed in Schedule 1 such sum to be paid by Customer within 14 days of receiving the investment sums from the Funding Supplier in question. The Customer undertakes to sign the letter for payment of the Commission Fee on funds raised at the closing of the round (**Closing Funds**) in the format set out in Schedule 2 or in such other format as otherwise agreed to procure that the solicitors or bankers or other advisers administrating the payment of the Commission Fee from the Closing Funds do so on the date of closing.

1. **The Customer may opt, at its sole option and discretion, for Greenbackers to receive up to 50% of its total Commission Fee as equity in the Customer’s shareholding and at the same value per share and on the other terms pari passu and as agreed with the Funding Supplier and the Customer.**

* 1. The Customer shall pay for any other Fees due in accordance with Schedule 1 and/or expenses due under this clause and each invoice submitted to it by Greenbackers within 14 days of receipt to Greenbackers’ corporate bank account nominated by Greenbackers in Schedule 2 of this agreement.

* 1. Without prejudice to any other right or remedy that it may have, if the Customer fails to pay Greenbackers any sum due under this agreement on the due date, Greenbackers may suspend performance of its obligations under this agreement until the relevant payment has been made and the Customer shall pay interest on the overdue amount at the rate of 4% per annum above Bank of England base rate from time to time. Such interest shall accrue daily from the due date until actual payment of the overdue amount, whether before or after judgment. The Customer shall pay interest together with the overdue amount.
  2. If the Customer disputes a payment in good faith, then the interest payable under clause 5.4 is only payable after the dispute is resolved, on sums found or agreed to be due, from the due date until payment.

# INTELLECTUAL PROPERTY RIGHTS

6.1 In relation to the Customer Materials:

1. the Customer and its licensors shall retain ownership of all IPRs in the Customer Materials; and
2. the Customer grants to Greenbackers a fully paid-up, non-exclusive, royalty- free, non-transferable licence to copy and modify the Customer Materials for the term of this agreement for the purpose of providing the Services to the Customer only.

6.2 In relation to the Greenbackers’ Materials:

1. Greenbackers and its licensors shall retain ownership of all IPRs in the Greenbackers’ Materials; and

1. to the extent any Greenbackers’ Materials are incorporated into any Deliverables, Greenbackers grants to the Customer a perpetual, fully paid-up, non-exclusive, royalty- free, sublicensable licence to use such Greenbackers’ Materials solely for the purposes of Customer making use of the Deliverables.

* 1. In relation to the Deliverables Greenbackers hereby assigns to the Customer, absolutely, with full title guarantee by way of present and future assignment all right, title and interest in and to the Deliverables and IPRs subsisting therein both in the United Kingdom and all other countries of the world for the full period for which those rights subsist (including any and all extensions, renewals and all vested, future and contingent rights and rights under licences) and all applications for the foregoing and the right to sue for and to recover damages for past infringements of such rights in the Deliverables.

* 1. Each party warrants to the other that the receipt, use and onward supply of the Services, Greenbackers’ Materials and the Deliverables (in the case of Greenbackers) and the Customer Materials (in the case of the Customer) for use by the Customer and Greenbackers respectively do not and shall, to the best of the their knowledge and belief, not infringe the rights, including any Intellectual Property Rights, of any third party.

# COMPLIANCE WITH LAWS AND POLICIES

In performing their respective obligations under this agreement, the Customer and Greenbackers shall comply with the Applicable Laws.

# CONFIDENTIALITY

8.1 Each party undertakes that it shall not at any time during this agreement, and for a period of two years after termination of this agreement, disclose to any person any confidential information concerning the business, affairs, customer, clients or suppliers of the other party or of any member of the group of companies to which the other party belongs, except as permitted by clause 8.2.

**| P a g e**

8.2 Each party may disclose the other party's confidential information:

1. to its employees, officers, representatives or advisers who need to know such information for the purposes of exercising the party's rights or carrying out its obligations under or in connection with this agreement. Each party shall ensure that its employees, officers, representatives or advisers to whom it discloses the other party's confidential information comply with this clause 8; and
2. as may be required by law, a court of competent jurisdiction or any governmental or regulatory authority.

8.3 No party shall use any other party's confidential information for any purpose other than to exercise its rights and perform its obligations under or in connection with this agreement.

# LIMITATION OF LIABILITY

9.1 Nothing in this agreement shall limit or exclude Greenbackers' or the Customer's

liability for:

1. death or personal injury caused by its negligence, or the negligence of its personnel, agents or subcontractors;
2. fraud or fraudulent misrepresentation;
3. breach of the terms implied by section 2 of the Supply of Goods and Services Act 1982 (title and quiet possession) any other liability which cannot be limited or excluded by Applicable Law.

9.2 Subject to clause 9.1:

1. neither party to this agreement shall have any liability to the other party, whether in contract, tort (including negligence), breach of statutory duty, or otherwise, for any of these excluded losses arising under or in connection with this agreement including but without limitation:
   * 1. loss of profits,
     2. loss of sales or business,
     3. loss of agreements or contracts,
     4. loss of anticipated savings,
     5. loss of use or corruption of software, data or information,
     6. loss of or damage to goodwill, and (vii) indirect or consequential loss.

provided that the non-payment of any Fees and expenses due by the Customer to Greenbackers shall not be an excluded loss; and

1. each party’s total liability to the other, whether in contract, tort (including negligence), breach of statutory duty, or otherwise, arising under or in connection with this agreement shall be limited to the greater of:
   * 1. 100% of the Fees paid by the Customer to Greenbackers under thisAgreement in the last 12-month period; or
     2. the amount of any insurance policy that the party who is liable has available from its insurance company for the liability it owes to the other party.

9.3 The limits and exclusions in this clause reflect the insurance cover that Greenbackers has been able to arrange which Greenbackers acknowledges includes professional indemnity cover of £1,000,000 per claim and the Customer is responsible for making its own arrangements for the insurance of any excess loss. The rights of the Customer under this agreement are in addition to, and not exclusive of, any rights or remedies provided by the common law.

# TERMINATION

10.1 The Customer may, without prejudice to its other rights and remedies, terminate this agreement for convenience without fault by giving **30 days written notice** at any time.

10.2 Without affecting any other right or remedy available to it, either party may terminate this agreement with immediate effect by giving written notice to the other party if:

1. the other party fails to pay any amount due under this agreement on the due date for payment and remains in default not less than 30 days after being notified in writing to make such payment;
2. the other party commits a material breach of any other term of this agreement which breach is irremediable or (if such breach is remediable) fails to remedy that breach within a period of 30 days after being notified in writing to do so;
3. the other party suspends, or threatens to suspend, payment of its debts or is unable to pay its debts as they fall due or admits inability to pay its debts;
4. the other party commences negotiations with all or any class of its creditors with a view to rescheduling any of its debts, or makes a proposal for or enters into any compromise or arrangement with any of its creditors other than (being a company) for the sole purpose of a scheme for a solvent amalgamation of that other party with one or more other companies or the solvent reconstruction of that other party;
5. a petition is filed, a notice is given, a resolution is passed, or an order is made, for or in connection with the winding up of that other party (being a company) other than for the sole purpose of a scheme for a solvent amalgamation of that other party with one or more other companies or the solvent reconstruction of that other party;
6. an application is made to court, or an order is made, for the appointment of an administrator, or if a notice of intention to appoint an administrator is given or if an administrator is appointed, over the other party (being a company); or
7. a person becomes entitled to appoint a receiver over all or any of the assets of the other party or a receiver is appointed over all or any of the assets of the other party.
8. a creditor or encumbrancer of the other party attaches or takes possession of, or a distress, execution, sequestration or other such process is levied or enforced on or sued against, the whole or any part of the other party's assets and such attachment or process is not discharged within 30 days;
9. any event occurs, or proceeding is taken, with respect to the other party in any jurisdiction to which it is subject that has an effect equivalent or similar to any of the events mentioned in clause 11.3(c) to clause 11.3(h) (inclusive); and
10. the other party suspends or ceases, or threatens to suspend or cease, carrying on all or a substantial part of its business.

# CONSEQUENCES OF TERMINATION

11.1 On termination or expiry of this agreement:

1. Greenbackers shall immediately deliver to the Customer all Deliverables whether or not then complete, and return all of the Customer Materials;
2. where termination has been invoked by Greenbackers under clause 10.2 or by the Customer under clause 10.1 then the Customer shall not be entitled to any refund for Fees already paid and relating to Services performed up to and including termination;
3. where termination has been invoked by the Customer under clause 10.2

Greenbackers shall refund the Customer any and all Fees paid by the Customer at termination in relation to Services paid for but not yet performed as at such date; and

1. the following clauses and Schedules shall continue in force: clause 1

(Interpretation), clause 6 (Intellectual Property Rights), clause 9 (Confidentiality), clause 10 (Limitation of liability), clause 11 (Consequences of termination), clause 15 (Waiver), clause 17 (Severance), clause 18 (Entire Agreement), clause 19 (Conflict), clause 24 (Multi-tiered dispute resolution procedure), clause 25 (Governing law) and clause 26 (Jurisdiction) and Schedule 1.

11.2 Termination or expiry of this agreement shall not affect any rights, remedies, obligations or liabilities of the parties that have accrued up to the date of termination or expiry, including the right to claim damages in respect of any breach of the agreement which existed at or before the date of termination or expiry.

# FORCE MAJEURE

12.1 **Force Majeure Event** means any circumstance not within a party's reasonable control including, without limitation acts of God, flood, drought, earthquake or other natural disaster, epidemic or pandemic, terrorist attack, civil war, civil commotion or riots, war, threat of or preparation for war, armed conflict, imposition of sanctions, embargo, or breaking off of diplomatic relations, nuclear, chemical or biological contamination or sonic boom; any law or any action taken by a government or public authority, including without limitation imposing an export or import restriction, quota or prohibition, or failing to grant a necessary licence or consent; collapse of buildings, fire, explosion or accident; and interruption or failure of utility service.

12.2 Provided it has complied with clause 12.4, if a party is prevented, hindered or delayed in or from performing any of its obligations under this agreement by a Force Majeure Event (**Affected Party**), the Affected Party shall not be in breach of this agreement or otherwise liable for any such failure or delay in the performance of such obligations. The time for performance of such obligations shall be extended accordingly.

12.3 The corresponding obligations of the other party will be suspended, and its time for performance of such obligations extended, to the same extent as those of the Affected Party.

12.4 The Affected Party shall:

1. as soon as reasonably practicable after the start of the Force Majeure Event but no later than 14 days from its start, notify the other party in writing of the Force Majeure Event, the date on which it started, its likely or potential duration, and the effect of the Force Majeure Event on its ability to perform any of its obligations under the agreement; and
2. use all reasonable endeavours to mitigate the effect of the Force Majeure Event on the performance of its obligations.

12.5 If the Force Majeure Event prevents, hinders or delays the Affected Party's performance of its obligations for a continuous period of more than 2 weeks, the party not affected by the Force Majeure Event may terminate this agreement by giving 4 weeks' written notice to the Affected Party.

# ASSIGNMENT AND OTHER DEALINGS

13.1 Greenbackers shall not assign, transfer, mortgage, charge, subcontract, declare a trust over or deal in any other manner with any of its rights and obligations under this agreement unless it has first given prior written notice of such dealing to the Customer and the Customer gives its consent (such consent not to be unreasonably withheld, delayed or conditioned).

13.2 The Customer may at any time assign, mortgage, charge, declare a trust over or deal in any other manner with any or all of its rights under this agreement, provided that it gives prior written notice of such dealing to Greenbackers.

# VARIATION

No variation of this agreement shall be effective unless it is in writing and signed by the parties (or their authorised representatives).

# WAIVER

15.1 A waiver of any right or remedy under this agreement or by law is only effective if given in writing and shall not be deemed a waiver of any subsequent breach or default.A failure or delay by a party to exercise any right or remedy provided under this agreement or by law shall not constitute a waiver of that or any other right or remedy, nor shall it prevent or restrict any further exercise of that or any other right or remedy. No single or partial exercise of any right or remedy provided under this agreement or by law shall prevent or restrict the further exercise of that or any other right or remedy.

15.2 A party that waives a right or remedy provided under this agreement or by law in relation to one party or takes or fails to take any action against that party, does not affect its rights in relation to any other party.

# RIGHTS AND REMEDIES

The rights and remedies provided under this agreement are in addition to, and not exclusive of, any rights or remedies provided by law.

# SEVERANCE

17.1 If any provision or part-provision of this agreement is or becomes invalid, illegal or unenforceable, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision or part-provision shall be deemed deleted. Any modification to or deletion of a provision or part-provision under this clause shall not affect the validity and enforceability of the rest of this agreement.

17.2 If one party gives notice to the other of the possibility that any provision or part- provision of this agreement is invalid, illegal or unenforceable, the parties shall negotiate in good faith to amend such provision so that, as amended, it is legal, valid and enforceable, and, to the greatest extent possible, achieves the intended commercial result of the original provision.

# ENTIRE AGREEMENT

18.1 This agreement constitutes the entire agreement between the parties and supersedes and extinguishes all previous agreements, promises, assurances, warranties, representations and understandings between them, whether written or oral, relating to its subject matter.

18.2 Each party agrees that it shall have no remedies in respect of any statement, representation, assurance or warranty (whether made innocently or negligently) that is not set out in this agreement. Each party agrees that it shall have no claim for innocent or negligent misrepresentation or negligent misstatement based on any statement in this agreement.

# CONFLICT

If there is an inconsistency between any of the provisions of this agreement and the provisions of the schedules, the provisions of this agreement shall prevail.

# NO PARTNERSHIP OR AGENCY

20.1 Nothing in this agreement is intended to, or shall be deemed to, establish any partnership or joint venture between any of the parties, constitute any party the agent of another party, or authorise any party to make or enter into any commitments for or on behalf of any other party.

20.2 Each party confirms it is acting on its own behalf and not for the benefit of any other person.

# THIRD PARTY RIGHTS

No one other than a party to this agreement, their successors and permitted assignees, shall have any right to enforce any of its terms.

# NOTICES

22.1 Any notice or other communication given to a party under or in connection with this agreement shall be in writing and shall be delivered by hand or by pre-paid first-class post or other next Business Day delivery service at its registered office (if a company) or its principal place of business (in any other case) with a copy by email to the address used by the director of the Customer or Greenbackers (as applicable).

22.2 Any notice or communication shall be deemed to have been received:

1. if delivered by hand, on signature of a delivery receipt or at the time the notice is left at the proper address;
2. if sent by pre-paid first-class post or other next Business Day delivery services, at 9.00 am on the second Business Day after posting or at the time recorded by the delivery service.

22.3 This clause does not apply to the service of any proceedings or any documents in any legal action or, where applicable, any arbitration or other method of dispute resolution.

# COUNTERPARTS

23.1 This agreement may be executed in any number of counterparts, each of which when executed and delivered shall constitute a duplicate original, but all the counterparts shall together constitute the one agreement.

23.2 Transmission of an executed counterpart of this agreement or the executed signature page of a counterpart of this agreement by email (in PDF, JPEG or other agreed format) shall take effect as delivery of an executed counterpart of this agreement. If this method of delivery is adopted, without prejudice to the validity of the agreement thus made, each party shall provide the others with the original of such counterpart as soon as reasonably possible thereafter.

# MULTI-TIERED DISPUTE RESOLUTION PROCEDURE

24.1 If a dispute arises out of or in connection with this agreement or the performance, validity or enforceability of it (**Dispute**) then except where the remedy is set out in this agreement, the parties shall follow the procedure set out in this clause:

1. either party shall give to the other written notice of the Dispute, setting out its nature and full particulars (**Dispute Notice**), together with relevant supporting documents. On service of the Dispute Notice, the named director of the Customer and the named director of Greenbackers shall attempt in good faith to resolve the Dispute;
2. if those named directors are for any reason unable to resolve the Dispute within 30 days of service of the Dispute Notice, the parties will attempt to settle it by mediation in accordance with the CEDR Model Mediation Procedure or other agreed mediation procedure. Unless otherwise agreed between the parties, the mediator shall be nominated by CEDR or agreed by the parties. To initiate the mediation, a party must serve notice in writing (**ADR notice**) to the other party to the Dispute, requesting a mediation. A copy of the ADR notice should be sent to CEDR if CEDR is to be used or the other selected mediator. The mediation will start not later than 30 days after the date of the ADR notice.

* 1. The commencement of mediation shall not prevent the parties commencing or continuing court proceedings in relation to the Dispute under clause 26 which clause shall apply at all times.

* 1. If the Dispute is not resolved within the procedure set out in clause 24.1 and at the end of 14 days after the mediation started (**End of ADR**), or either party fails to participate or to continue to participate in the mediation before the End of ADR or the mediation otherwise terminates, the Dispute shall be finally resolved by the courts of England in accordance with clause 26.

# GOVERNING LAW

This agreement and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it or its subject matter or formation shall be governed by and construed in accordance with the laws of Scotland.

# JURISDICTION

Each party irrevocably agrees that the courts of Scotland shall have exclusive jurisdiction to settle any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with this agreement or its subject matter or formation.

This agreement has been entered into on the date stated at the beginning of it.

**Schedule 1 Services and Fees**

**Participation on Greenbackers Investment Showcase and deal room.**

|  |  |  |
| --- | --- | --- |
| **SERVICES**    Greenbackers will develop, market and introduce the  Customer to a qualified pipeline of Funding Suppliers via their Investment Showcase platform and help to manage all Funding Suppliers who engage with the Customer through this medium.    Greenbackers will include the Customer on any Greenbackers Climate Tech Tour whether in person or online subject to the Customer meeting their own travel and any additional costs which may arise from participation.    The Customer may opt to provide a list of Exclusions, i.e. fund(s) they are in advanced  discussions with. If the fund is also on Greenbackers Investment Showcase (i.e. a defined Funding  Supplier), it will be excluded from this agreement. | **Funding Suppliers to include but not to be limited to:**   1. Angel Syndicates 2. Technology focussed Venture Capital Firms and Private Equity 3. Corporate Venture Funds (CVC) 4. Fund of Funds entities 5. Government Funds including Development Funds 6. Family Offices, Multi –Family Offices and Ultra High Net Worth   Individuals (UHNWI’s)   1. Impact Investors, Investment Banks and alternative investment vehicles 2. Specialist Funds such as UK EIS Funds and Venture Capital Trusts | |
| **FEES:**    **Platform Fee for deal profile on Greenbackers Investment Showcase:**    **GBP £10,000 for 12 months of fundraising support** (+VAT if applicable) payable in advance. **(approx. USD $12,657 or Euro €11,675)** | **Commission Fees on funds raised by**  **Greenbackers** (+VAT if applicable)**:**    **Equity:** | |
| Up to £5m funds raised | **5.0%** |
| At or over £5m up to £7.5m funds raised | **3.5%** |
| At or over £7.5m funds raised | **2.0%** |
|  | |
| **Important Note**: as per clause 5.2.ii, the Customer may opt, at its sole option and discretion, for **Greenbackers receive up to 50% of any Commission Fees as equity (shares)** in the Customer’s company shareholding and at the same value per share and on the other terms pari  passu and as agreed between the Funding Supplier and the Customer. | **Commission Fees on Debt/Asset Finance:** | |
| Subject to a cap, to be agreed by both parties, unless fee is paid by the Debt Issuer in which case there will be no commission assessed. | **1.0%** |
|  | |

**Schedule 2 Success Fees Payment instruction letter**

# [Sample]

To [Name of advisory firm/solicitors or bankers collecting closing funds on the date of closing] [Address]

Cc Robert Hokin,

Chief Executive and Managing Partner Greenbackers Investment Capital Limited

robert.hokin@greenbackers.com

[Date]

Dear Sirs

[Re Project Name]

In accordance with the above project [INSERT CUSTOMER NAME] hereby irrevocably and unconditionally authorises the payment to Greenbackers Investment Capital Limited of the full commissionable amount on funds raised at this closing on the date of the closing (**Commission Fee**).

This Commission Fee is £[ ] OR the amount calculated in accordance with the formula below.

Beneficiary: Greenbackers Investment Capital Limited

Bank Name:

Sort code:

Bank account number:

Please confirm receipt to me of this instruction and copy Robert Hokin at his email address above.

Yours faithfully

……………

Name:

Position:

Duly authorised by the board Customer Name:

**Signatures:**

**Signed by Customer**

.......................................

Authorised Director

**Full Name:**

for and on behalf of

**Your Company Name**: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Signed by Greenbackers**

.......................................

Authorised Director

Full Name

Executive Director for and on behalf of

## GREENBACKERS INVESTMENT CAPITAL LIMITED

**Client INVOICING Information**

|  |  |
| --- | --- |
| Full Company Name: |  |
| Billing Address Line 1 for invoicing, if different from registered address: (if the same,  mark SAME in address fields) |  |
| Address Line 2: |  |
| Address Line 3: |  |
| Town/City: |  |
| Postcode and Country: |  |
| Telephone Number: |  |
| Main Invoice Contact |  |
| Invoice Contact Email Address: |  |
| Designation (title): |  |
| Direct Dial No: |  |
| Mobile No: |  |
| Email Address: |  |