



No Sun, no Life...

# RA-ESG GBP Fixed Dividend Preference Share

RA-ESG.COM  
RA-ESG PLC  
London, England

# RA-ESG GBP Class A



## 1. Share Term Sheet.

Issuer:	RA-ESG PLC
Name of Security:	RA-ESG GBP Class A Preference Share.
LEI:	5299-0077-2QBM-N9WM-MH69
Date of Issue:	1st August 2025
Denomination:	GBP
This Issue:	£10,000,000 (Ten million Pounds).
Par Value per Share:	£100.00 (One hundred Pounds).
Minimum Initial Transaction:	£1,000 (One thousand Pound) – 10 Shares
Minimum Incremental Transaction:	£100.00 (One hundred Pounds).
Redemption by Shareholder:	Upon call by Shareholder after 2nd Anniversary of the Date of Acquisition
Sale by Shareholder:	Unrestricted at all times.
Call by Issuer:	Upon call by Issuer at any time after issue at the Call Price.
Call Price (“Call Bonus”):	Par Value plus 2.50% (two and a half percent) per annum since acquisition.
Convertible by Shareholder:	Yes: Upon call by Shareholder only, after 1st Anniversary of acquisition.
Convertible by Issuer:	Yes: At any time by payment of additional 12% Conversion Bonus.

<b>Conversion Rate:</b>	100 Preference Shares to 1 Ordinary Share of RA-ESG PLC.
<b>Dividend:</b>	Cumulative (guaranteed) at 12% per annum.
<b>Participating:</b>	Yes: An additional pro rata share of 10% of RA-ESG PLC net profits.
<b>Dividend Payment Frequency:</b>	Annually
<b>Early Redemption:</b>	Yes (15% Liquidity) subject to terms and conditions.
<b>Early Redemption Penalty:</b>	Nil
<b>Settlement:</b>	Delivery vs Payment

This instrument granted and representing such number of Shares as herein described and determined is issued by RA-ESG PLC a Public Limited Company registered in England and Wales under registration number 15115086, having its registered address at 71-75 Shelton Street, Covent Garden, London WC2H 9JQ in its capacity as Issuer of the Shares.

The Par Value of each Share is £100.00 (one hundred British Pound) and the maximum aggregate Par Value amount of all GBP Class A – Preference Shares to be issued by RA-ESG is £10,000,000 (ten Million GBP).

By his/her/their signature hereto, the Shareholder(s) hereby commit(s) to purchase the below-mentioned number and value of Shares on the terms and conditions herein contained in this Agreement:

## 2. Execution and Data Page.

2. 1. Effective Date: The Effective Date of this Agreement is: [ EFFECTIVE DATE ]

2. 2. Number of Shares Purchased: [ NUMBER OF SHARES PURCHASED IN NUMBERS ]

2. 3. Number of Shares Purchased: [ NUMBER OF SHARES PURCHASED IN WORDS ]

2. 4. Total Instrument Value: [ TOTAL INSTRUMENT VALUE IN NUMBERS ]

2. 5. Total Instrument Value: [ TOTAL INSTRUMENT VALUE IN WORDS ]

2. 6. Date of Acquisition: [ DATE OF ACQUISITION ]

2. 7. Name of Shareholder: [ NAME OF SHAREHOLDER ]

2. 8. Shareholder ID / Passport / Company Reg: [ SHAREHOLDER ID NUMBER ]

2. 9. Street address of Shareholder: [ SHAREHOLDER STREET ADDRESS ]

2. 10. Town/City: [ SHAREHOLDER CITY ]

2. 11. County / State / Territory / Province: [ SHAREHOLDER COUNTY/PROVINCE ]

2. 12. Country: [ SHAREHOLDER COUNTRY ]

2. 13. Telephone Number of Shareholder: [ SHAREHOLDER TELEPHONE NUMBER ]

2. 14. Mobile Number of Shareholder: [ SHAREHOLDER MOBILE NUMBER ]

2. 15. Email Address of Shareholder: [ SHAREHOLDER E-MAIL ADDRESS ]

I/we confirm from my/our signature hereunder that:

- The details and investor qualification provided in the Investor Application Form and in this Agreement are true to the best of my knowledge.
- I have read and understood the executive summary, the RA-ESG website and this investment memorandum/agreement in full.

Shareholder(s) Signature(s).

RA-ESG Digital Stamp.

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Date of Signature:

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Place of Signature:

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Annexure D – Early Redemption Request

Annexure E – Conversion Notice

Annexure F – Specimen Share Certificate.

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## 4. Definitions.

4. 1. “Agreement” - This Agreement, alternatively referred to as the “Investment Memorandum”.
4. 2. “Auditors” – Deloitte LLP 5 Callaghan Square, Cardiff, CF10 5BT, United Kingdom.
4. 3. “Authorised Person” means a person or a company registered and regulated by their financial regulator in their jurisdiction.
4. 4. “Share(s)” – Preference Shares at a Par Value £100.00 (One Hundred British Pounds), constituted and issued under this Agreement.
4. 5. “Investment Memorandum” means this Agreement and all annexed documentation forming this legal contract; specifically excluding the Executive Summary and all forward-looking statements.
4. 6. “Share Register” - The register of all Shares issued, recording the name, address and details of each Shareholder, or the Shareholder’s appointed Brokerage or Financial Institution (as the case may be), the number of Shares held, their Date of Acquisition, a record of all payments relating to such Shares, and all and any correspondence entered into with the Shareholder concerning such Shares, including the date and details of any Calls or Redemption Requests received or issued.

4. 7. "Shareholder(s)" - The Persons or their appointed Brokers/Financial Institutions for the time being entered in the Share Register as holders or joint holders of the Shares as further described in "Clause 2 – Execution and Data", or any subsequent transferee as listed and detailed in the Share Register.
4. 8. "Business Day" - Any day other than a Saturday, Sunday, Christmas Day, New Year's Day or Public Holiday during which the major U.K. banks are closed for retail business.
4. 9. "Calendar Month" - means the period from the first day to the last day (inclusive) of any month of the year.
4. 10. "Calendar Year" - The period from the first day of January to the last day of December inclusive.
4. 11. "Call" – the action of RA-ESG calling up and redeeming the Shares.
4. 12. "Call Bonus" – the payment of a 02.50% (two and a half per cent) per annum Call Bonus in addition to the Dividends, paid by RA-ESG to the Shareholder in respect of each 12-month period that the Shareholder has held the Shares.
4. 13. "Call Notice" the notice in the form as hereto attached "Annexure B – Call Notice", whereon RA-ESG shall call upon the Shareholder and enforce redemption of the Shares and the Call Price.
4. 14. "Call Price" – the sum total of the price paid for a Share by RA-ESG pursuant to a Call; being, the Par Value, plus any accrued and unpaid Dividend, plus the Call Bonus.
4. 15. "Certificate" - A certificate for the Shares) in the form set out in the specimen; "Share Certificate" - Annexure F. No Certificate will be issued in the event that the Shares are digitally registered in dematerialised form as "Uncertificated Securities".
4. 16. "Conversion" - The act of converting a Preference Share to an Ordinary Share.
4. 17. "Consultative Committee" - The Consultative Committee formed from a panel of consultants and technical experts such as legal counsel, electrical engineers, corporate financial strategists and specialists, software designers and manufacturers. The committee is advisory only and takes no part in the executive management or operations of RA-ESG.
4. 18. "Date of Acquisition" - The date upon which the Shareholder and/or their appointed Broker/Financial Institution is deemed to have subscribed and acquired the Shares. Settlement is transacted on a T+3 Delivery vs Payment basis, whereupon "T" equals the "Effective Date", and Settlement, Issue and the Date of Acquisition shall take place 3 (three) Business Days thereafter.

4. 19. "Date of Issue" – the date upon which RA-ESG first issued the Shares for subscription. The Date of Issue is shown in "Clause 1 - the Term Sheet".
4. 20. "Early Redemption Fund" – The compartmentalised fund held by RA-ESG equating to 15% (fifteen percent) of the total amount of Subscription Funds received in any individual Calendar Year (in terms of the Par Value of each Preference Share having a Date of Acquisition during that particular Calendar Year). The Early Redemption Fund shall be held in readily realisable assets designed and held for that purpose. At the end of each Calendar Year, the Early Redemption Fund shall be reset to zero and shall start to accrue at 15% (fifteen percent) of each newly issued Share with a Date of Acquisition during that current Calendar Year.
4. 21. "Early Redemption Request" – A request by a Shareholder to RA-ESG for an Early Redemption of some or all of their Shares(s) before the second anniversary of the Date of Acquisition; the form of which is shown in Annexure D to this Agreement.
4. 22. "Early Redemption Liquidity Threshold" – The Early Redemption Liquidity Threshold equates to the maximum total value of Shares that may be redeemed during any Calendar Year pursuant to Early Redemption Requests. Early Redemptions shall be considered on a "first come – first served basis", up to the maximum of the pre-prescribed Early Redemption Liquidity Threshold.
4. 23. "EUR" – Euro-denominated currency.
4. 24. "Effective Date" – The date as shown in Clause 2.1 upon which this Agreement is signed by the Prospective Shareholder, and which shall be, subject to compliance, due diligence checks and receipt of funds, 3 (three) Business Days before the Date of Acquisition.
4. 25. "Event of Default" – Any of the events set out in "Events of Default" – Clause 14.7
4. 26. "Fund Recipient" – A third-party corporate entity designing, developing, manufacturing, selling, marketing or promoting any ESG-related product that fits within RA-ESG's funding criteria.
4. 27. "GBP" – British Pounds Sterling.
4. 28. "Instrument Value" – The total Par Value of all of the Shares to be acquired by the Shareholder under the execution of this Agreement, as detailed in Clauses 2.4 and 2.5
4. 29. "Dividend Rate" – The annual percentage Dividend at which the Share(s) attract Dividends, calculated upon the Par Value. The Dividend Rate is expressed as a Gross Percentage in Clause 1 – Term Sheet.

4. 30. "Investment Exchange" - For the purposes of this Agreement, any internationally recognised Stock or Investment Exchange, UK Recognised Investment Exchanges ("RIEs"), Recognised Overseas Investment Exchanges ("ROIEs"), and Designated Investment Exchanges ("DIEs") as detailed on the UK FCA website ( <https://register.fca.org.uk/> ), or any other recognised investment exchange (as defined in section 285 of the Financial Services and Markets Act 2000 of the UK) and specifically includes the Nasdaq Stock Market Inc.
4. 31. "Issuer" - RA-ESG PLC of 71-75 Shelton Street, Covent Garden, London, United Kingdom WC2H 9JQ incorporated, constituted and registered under the laws of England and Wales with company registration number 15115086. Alternatively referred to as RA-ESG.
4. 32. "Listed Securities" - Financial Instruments that are listed and traded via an Investment Exchange and fall into three main categories; equity securities, debt securities and derivative securities.
4. 33. "OTC Securities" - Financial instruments that are traded via the OTC Markets ([otcmarts.com](https://otcmarts.com)) exchange platform (the "OTC Securities Market") and fall into three main categories: equity securities, debt securities and derivative securities.
4. 34. "Outstanding Indebtedness" – the sum total of all unpaid Dividend payments due and payable at any point in time, together with the redemption of the Par Value, both to be paid by RA-ESG to the Shareholder from time to time and upon Call or Redemption. "Par Value" - The Par Value of each Share (as detailed in Clause 1 – Term Sheet) upon the Date of Acquisition of the Shares, being £100.00 (one hundred Pounds) representing the value upon which Dividends are to be paid in terms of this/these Shares(s). This Agreement may consist of any number of £100.00 (One Hundred Pounds) Shares.
4. 35. "PPA"- Power Purchase Agreement: A legal document executed between a supplier and purchaser of energy.
4. 36. "Prospective Shareholder" - A Person, having been properly introduced and qualified, and having read all of the available documentation, including without exception or reservation the entire contents of this Agreement, the Executive Summary and the RA-ESG website, and in doing so has taken the decision to subscribe for a number of Shares by agreeing to the terms and conditions of and signing this Agreement.
4. 37. "RA-ESG" - RA-ESG PLC of 71-75 Shelton Street, Covent Garden, London, WC2H 9JQ incorporated, constituted, and registered under the laws of England and Wales with CRN (Company Registration Number): 15115086. Alternatively referred to as the "Issuer".

4. 38. "RA-ESG Profit-Share Fund" - The compartmentalised fund calculated and held by RA-ESG representing 10.00% (ten percent) of RA-ESG's annual net post-tax retained profits realised upon the Subscription Funds as detailed in the annual audited accounts and statements of RA-ESG, representing the pro-rata relationship between Subscription Funds raised by RA-ESG and the net post-tax profits generated by RA-ESG upon those Subscription Funds expressed as a Multiple/Percentage ROI after contingency has been made for the Redemption of the Share(s), from which the Profit-Share Participation is paid.
4. 39. "RA-ESG Profit-Share Participation" - Each Share shall participate in a pro-rata share of 10.00% (ten percent) of RA-ESG's annual net post-tax profits earned upon the Subscription Funds as detailed in the annual audited accounts and statements of RA-ESG. The RA-ESG Profit-Share Participation is payable to each Shareholder and shall be calculated by dividing the RA-ESG Profit-Share Fund by the number of all Outstanding Shares, bonds, and any other type of security issued by RA-ESG on an annual basis and applying that value to each security issued. The RA-ESG Profit-Share Participation is payable annually and/or upon Redemption.
4. 40. "Redeemed Share" - A Share that has been redeemed insofar as the Par Value and all and any Dividends and Profit-Share payments due thereon have been repaid in full to the Shareholder by RA-ESG and therefore rendering the Share of no further validity or legal effect.
4. 41. "Redemption" - The act of redeeming the Share(s) and in so doing, RA-ESG shall refund the Par Value of the Share(s) and pay all and any Dividends and Profit-Share payments due to the Shareholder(s).
4. 42. "Redemption Date" - The date upon which the Share(s) are redeemed at their Par Value and all outstanding Dividends are paid by RA-ESG.
4. 43. "ROI" - "Return on Investment", refers to the percentage of profit made by RA-ESG upon Subscription Funds received, or, the additional "Return on Investment" paid by RA-ESG to a Shareholder, the context dictates.
4. 44. "Subscription Funds" - The amount of money received by RA-ESG from the Shareholder(s) in respect of the number of Share(s) subscribed to, plus all and any funds raised pursuant to any other bonds, debt instruments or securities issued by RA-ESG.
4. 45. "USD" - US Dollar.



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## 5. Interpretation.

5. 1. Any phrase introduced by the terms 'including', 'include' or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms.
5. 2. A 'Person' includes any natural Person, body-corporate, trust, fund, charity, institution or unincorporated entities.
5. 3. Words in the singular include the plural and vice versa.
5. 4. A reference to a Clause (unless expressly stated otherwise) is a reference to a Clause of this Agreement.
5. 5. Clause headings do not affect the interpretation of this Agreement.
5. 6. A reference to one gender includes a reference to the other.
5. 7. A reference to any Party to this Agreement shall be construed so as to include any subsequent successors, transferees, and assignees in accordance with their respective interests.
5. 8. If any provision in a definition is a substantive provision conferring rights or imposing obligations on any Party, notwithstanding that it is only contained in the Definitions (Clause 4), effect shall be given to it as if it were a substantive provision of this Agreement.

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## 6. Regulatory Notices.

6. 1. This Investment Memorandum is important and requires your immediate attention. If you are in any doubt about any action you should take in regard to its contents, you should contact an authorised person who specialises in advising on investments of this type.
6. 2. Reliance on this Investment Memorandum for the purpose of engaging in any investment activity may expose an individual to a significant risk of losing all of the property or other assets invested. Your attention is drawn to the risk factors as set out in this Investment Memorandum. Nothing in this document constitutes investment, tax, financial, regulatory or other advice by RA-ESG.
6. 3. The communication of this Investment Memorandum and the contents hereof are made to, and directed at Persons reasonably believed to be, such Persons as are referred to below and must not be passed on, directly or indirectly, to any other Person:



6. 3. 1. A High Net Worth Person that warrants (by completing and signing the RA-ESG High-Net Worth self-certification statement during the 12-month period immediately prior to receiving this Investment Memorandum) that they fulfil the terms and conditions as required under COBS 4 Annex 2R of the Financial Conduct Authority of the United Kingdom: <https://www.handbook.fca.org.uk/handbook/COBS/4/Annex2.html>
  6. 3. 2. A Sophisticated and/or Professional Investor that warrants (by completing and signing the RA-ESG Sophisticated and/or Professional Investor self-certification statement during the 12-month period immediately prior to receiving this Investment Memorandum) that they fulfil the terms and conditions as required under COBS 4 Annex 4R of the Financial Conduct Authority of the United Kingdom: <https://www.handbook.fca.org.uk/handbook/COBS/4/Annex4.html#D463210>
  6. 3. 3. An institution engaged in its ordinary and professional activity in the discretionary management of investment funds in excess of GBP 5 million, or its equivalent in any currency,
  6. 3. 4. An institution engaged in the generation or purchase of significant quantities of energy, or the acquisition of technical products and equipment to do so.
6. 4. Any investment in Shares does not have the status of a bank deposit and is not subject to any international deposit protection or compensation scheme, including the FSCS (Financial Services Compensation Scheme) of the UK.
6. 5. Shares are equity securities, and as such represent an interest in the share capital of RA-ESG. Therefore, Share(s) are not treated and do not constitute a regulated or unregulated collective investment scheme. The investments made will be in the form of and under the terms and conditions of this Share Agreement. Each Share shall be held in the name of a Shareholder in a way that enables each Shareholder's entitlement to be separately identified.
6. 6. United States of America - Neither the Securities and Exchange Commission (SEC) nor any other U.S. or state securities commissions or regulatory authorities have approved of or passed an opinion on the accuracy or adequacy of this document. Any representation to the contrary is a criminal offence, the securities have not been registered under the U.S. Securities Act of 1933 (the Securities Act), or the securities law of any state of the U.S. or other jurisdiction and the securities may not be offered or sold within the U.S. or to, or for the account or benefit of U.S. Persons (as defined in regulation S under the securities act).
  6. 6. 1. This document is not directed at United States citizens, and should not be transmitted to, published or promoted in the United States. The Directors have determined that the Shares may not be offered,

sold or transferred, directly or indirectly, in the United States or for the benefit of any US Person. Each purchaser of the Shares shall therefore be asked to certify that they are not a US Person, are not receiving the Shares in the United States and are not receiving the Shares for the account of a US Person. A US Person shall mean a citizen or resident of the United States, a corporation, partnership or other entity created or organised in or under the law of any of the United States, or any Person falling within the definition of the term "US Person" under Regulation S promulgated under the Securities Act.

6. 7. The information contained herein does not constitute an offer to buy any securities in any jurisdiction whereupon such financial promotion would be prohibited by law. In particular, the information herein is not for distribution and does not constitute an offer to sell or the solicitation of any offer to buy any securities or other financial instruments in prohibited jurisdictions. Access to this information is for informational purposes only. The information contained herein is not directed at any Person in any jurisdiction where it is illegal or unlawful to access and use such information. RA-ESG disclaims all responsibility for unlawful receipt, access or the download of any information in breach of any law or regulation of the jurisdiction in which this document is received, accessed or downloaded. Accordingly, all Persons who come into possession of this document, or access or download documentation from any RA-ESG website are required to inform themselves of, and to comply with all applicable sales restrictions in their jurisdiction and home country. In particular, RA-ESG does not under any circumstances present, promote or recommend that any investment or transaction with RA-ESG is suitable for any given Person or body corporate.
6. 8. This Investment Memorandum is issued solely for the purpose of seeking subscriptions from prospective investors for investments in the Share(s). This Investment Memorandum is confidential and must not be copied, reproduced or distributed in whole or in part to any other Person at any time without RA-ESG's prior written consent.
6. 9. The transmission of this Investment Memorandum or the contents thereof to any other Person is prohibited and Persons not falling within the description set out above should not act or otherwise rely upon it.
6. 10. The tax treatment referred to in this document depends on the individual circumstances of each Investor and may be subject to change in the future. Past performance is not a guide to future performance and may not be repeated. The value of an investment may go down as well as up and an investor may not get back the full amount invested.

6. 11. Investment in the Share(s) carries substantial risk. Any investment in the Shares(s) should be regarded as being medium to long-term in nature. Investors' money subscribed to the Share(s) will be committed to investments which may be of a long-term and illiquid nature. The Share(s) may not be quoted on any regulated market and, accordingly, there may not be an established or ready market for any such Share(s). It may be difficult to obtain information regarding the current value of an investment or its risk profile at any given time and any fund manager may experience difficulty in realising the investments (for value or at all).
6. 12. An investment in the Share(s) may only be made on the basis of this Investment Memorandum. Prospective Investors should not regard the contents of this Investment Memorandum as constituting a recommendation or advice relating to any legal, taxation, regulatory or investment matters and are advised to consult their own professional advisers before contemplating any investment.
6. 13. Subject to RA-ESG's overriding duty to ensure the contents of this Investment Memorandum are presented in a manner which is fair, clear and not misleading with respect to the Persons to whom the Fund is promoted, RA-ESG accepts no responsibility to any recipient of this Investment Memorandum for inaccuracies in factual representation or for any consequences to such Persons as placing reliance upon statements of RA-ESG's opinion except to the extent required by law. Additionally, some material included in this Investment Memorandum is derived from public or third-party sources and RA-ESG disclaims all liability for any errors or misrepresentations which any such inclusions may contain.
6. 14. This Investment Memorandum may contain certain information that constitutes or may be deemed to be 'forward-looking statements'; such statements can be recognised by the use of terminology such as 'may', 'will', 'would', 'should', 'anticipate', 'estimate', 'intend', 'continue', or 'believe' or their respective negatives or other comparable terminology. Forward-looking statements are provided for illustrative purposes only. Due to various risks and uncertainties, actual events, results or performance may differ materially from those reflected or contemplated in such forward-looking statements. By their nature, forward-looking statements involve risk and uncertainty because they relate to future events and circumstances based upon historical data; forward-looking statements are not guarantees of future performance. The development of RA-ESG and the industry in which it operates may differ materially from the historical data available and the forward-looking statements contained in this Investment Memorandum. RA-ESG undertakes no obligation to release publicly the results of and revisions of any forward-looking statements that may occur due to any change in the Issuer's expectations or to reflect events or circumstances after the Effective Date of this Agreement.

6. 15. No Person has been authorised to give any information, or to make any representation concerning the Share(s) other than the information set out in this Investment Memorandum, and if given or made, such information or representation must not be relied on. It is the responsibility of any Person wishing to make an application to invest in the Share(s) to satisfy him/herself as to the full observance of the laws of any relevant territory in connection therewith.
6. 16. The distribution of this document in certain jurisdictions may be restricted by law. No action has been taken by RA-ESG that would permit a public offer of Shares or possession or distribution of this document where action for that purpose is required. Persons into whose possession this document comes should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.
6. 17. The information contained herein is for information purposes only and does not constitute an offer to buy any securities in any jurisdiction where such offer would be prohibited. Holding Shares may have implications for Shareholders under the laws of the relevant jurisdictions in which they reside. Shareholders should inform themselves about and observe any applicable legal requirements. It is the responsibility of each Shareholder to satisfy him/herself as to the full observance of the laws of the relevant jurisdiction in connection therewith, including the obtaining of any governmental, exchange control or other consents which may be required, or the compliance with other necessary formalities which are required to be observed and the payment of any issue, transfer or other taxes due in such jurisdiction.
6. 18. It is highly recommended that any Prospective Shareholder(s) consult an authorised/ regulated/ licensed financial advisor prior to making any order to subscribe for the Shares directly from RA-ESG during an offering period, or otherwise prior to purchasing Shares on the secondary market subsequent to the lapse of any offering period.
6. 19. RA-ESG does not offer any financial advice and solely and exclusively contracts with Persons and corporate entities who qualify as Ultra-High Net Worth, High Net Worth, Sophisticated and Experienced Investors, financial institutions or via regulated financial service entities and Persons. Having stressed the importance of professional financial advice elsewhere in this document on a number of occasions, RA-ESG will assume that such advice has been sought and heeded.
6. 20. The value of investments may fluctuate, and you may not get back the full amount invested. Past performance does not necessarily guarantee and does not represent or warrant any future performance.
6. 21. RA-ESG does not under any circumstances present, promote or recommend that any investment or transaction with RA-ESG is suitable for any given Person.

6. 22. If any Potential Shareholder is in any doubt as to the investment to which the Shares relate, they should immediately take professional financial and legal advice. Shares can be complex financial instruments. A Potential Shareholder should not invest in the Shares unless he/she has the expertise (either alone or with a financial adviser) to evaluate how the Shares will perform under changing conditions, the resulting effects on the value of the Shares, and the impact this investment will have on the Potential Shareholder's overall investment portfolio.
6. 23. The Prospective Shareholder is advised to read the entirety of this document; as in accessing this Investment Memorandum, the Prospective Shareholder agrees to be bound by its terms and conditions, including any modifications to them at any time and when receiving any information from RA-ESG as a result of such access.
6. 24. It is the responsibility of any Person in possession of this Investment Memorandum, or any documents issued in connection with it to inform themselves of, and to observe and comply with, all applicable laws and regulations of any relevant jurisdiction. Prospective Shareholders should inform themselves as to the legal requirements of applying for any Shares and any applicable exchange control restrictions or requirements and taxes in their country of residence, domicile and/or nationality.
6. 25. Where information in this Investment Memorandum has been sourced from a third party, such information has been accurately reproduced and, as far as RA-ESG is aware and is able to ascertain from information published by the third party, no facts have been omitted which would render the reproduced information inaccurate or misleading. The source of any third-party information is identified where used.
6. 26. No Person is authorised to give any information or to make any representation not contained in this Investment Memorandum and any information or representation not so contained must not be relied upon as having been authorised by or on behalf of RA-ESG. The delivery of this Investment Memorandum at any time does not imply that any historical data or information contained in it is correct as at any time subsequent to the date it was published and although RA-ESG will use best endeavours to update such historical data and information as and when any subsequent inaccuracy may become apparent, it does not undertake to do so in any given period of time.
6. 27. Any decision to subscribe for the Shares should be based upon a consideration of this Investment Memorandum as a whole, and any investment is subject to the terms and conditions of the Share(s) as set out in this Agreement and RA-ESG's business-model, both of which are each appended hereto.



6. 28. Before making an investment decision, Prospective Shareholders should;
- 6. 28. 1. ensure that they understand the nature of the Shares and the extent of their exposure to risk, and
  - 6. 28. 2. consider carefully, in the light of their own financial circumstances and investment objectives (and those of any accounts for which they are acting) and in consultation with such legal, financial, regulatory and tax advisers as they deem appropriate, all the information set out in this Investment Memorandum so as to arrive at their own independent evaluation of the investment and confirm that an investment in the Shares is fully consistent with their respective financial needs, objectives and any applicable investment restrictions and is suitable for them.
6. 29. Shares may not be a suitable investment for all investors. Each Prospective Shareholder must determine the suitability of Shares in light of their own circumstances. In particular, each potential investor should;
- 6. 29. 1. have sufficient knowledge and experience to make a meaningful evaluation of Shares, the merits and risks of investing in Shares and the information contained or incorporated by reference in this document or any applicable supplement,
  - 6. 29. 2. have access to, and knowledge of, appropriate analytical tools to evaluate, in the context of its particular financial situation, an investment in Shares and the impact Shares will have on its overall investment portfolio,
  - 6. 29. 3. have sufficient financial resources and liquidity to bear the risks of an investment in Shares, including where the currency for principal and interest payments is different from the potential investor's currency,
  - 6. 29. 4. understand thoroughly the terms of the Shares and be familiar with the behaviour of any relevant financial markets, and
  - 6. 29. 5. be able to evaluate (either alone or with the help of a financial adviser) possible scenarios for economic, interest rate and other factors that may affect the investment and their ability to bear the applicable risks.

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## 7. Financial Terms of the Shares.

7. 1. This Class A - Preference Share is issued by RA-ESG on the following terms:

- 7. 1. 1. All Preference Shares issued by RA-ESG are non-voting shares.
- 7. 1. 2. The Shares are considered Callable Preferred Stock, in that they can be redeemed by RA-ESG at any time.
  - 7. 1. 2. 1. Callable by Issuer: RA-ESG has the right to call in or redeem the Shares at a Call Price equal to:
    - 7. 1. 2. 1. 1. The Par Value, plus
    - 7. 1. 2. 1. 2. all and any accrued Dividends, plus
    - 7. 1. 2. 1. 3. a 02.50% (two and a half percent) per annum Call Bonus.
- 7. 1. 3. The Shares are considered Cumulative Preferred Stock, in that all Shareholder rights to Dividends are cumulative and shall accrue.
- 7. 1. 4. In the event of RA-ESG not generating sufficient profits to pay Dividends in any one year, the obligation of RA-ESG to pay such Dividends during such year shall not expire, and the 12.00% per annum obligation, or the unpaid part thereof, shall accrue to the following year, and so on until paid. The obligation shall not expire and shall form a debt obligation against RA-ESG.
- 7. 1. 5. The Shares are considered Participating Preferred Stock, in that the Shareholder shares in a percentage of RA-ESG profits via the RA-ESG Profit-Share Fund.
  - 7. 1. 5. 1. Each Class A – Preference Share shall participate in the RA-ESG Profit-Share Fund, capped to a maximum of the equivalent of an additional 10% (ten percent) per annum.
- 7. 1. 6. The Shares are considered Redeemable Preferred Stock, in that the Shareholder may Redeem the Shares at Par Value at any time after the first anniversary of the Date of Acquisition.
  - 7. 1. 6. 1. In the event of the Shareholder electing to Redeem his/her Shares, such Shareholder shall complete the Share Redemption Form attached hereto Annexure C and send it to RA-ESG for redemption.
  - 7. 1. 6. 2. RA-ESG shall have a maximum period of 30 (thirty) days to effect a bank transfer of the Pay Value to the Shareholder.

7. 1. 7. The Shares are considered Convertible Preferred Stock, in that either the Shareholder or the Issuer may convert the Share(s) into Ordinary Shares of RA-ESG PLC.
7. 1. 7. 1. After the first anniversary of the Date of Acquisition, either Party may convert Class A - Preference Shares into Ordinary Shares of RA-ESG PLC.
7. 1. 7. 2. The Conversion shall be at an exchange rate of 100 x Class – A Preference Shares to 1 x Ordinary Share.
7. 1. 7. 3. A maximum of 10,000 (ten thousand) Ordinary Shares of £10,000 (ten thousand Pounds) each shall be in issue at the time of Conversion.
7. 1. 8. The Shares
7. 1. 9. Par Value: £100.00 (one hundred Pounds Sterling) per Class A - Preference Share.
7. 1. 10. Maximum Aggregate Par Value: a maximum of £10,000,000 (ten million Pounds) of Class A - Shares shall be issued.
7. 1. 11. Guaranteed Dividends: Each Share shall attract 12.00% (twelve percent) per annum guaranteed Dividends.
7. 1. 12. Minimum Initial Subscription: the minimum amount of Class A – Preference Shares that can be acquired by a Prospective Shareholder is 10 (ten) shares at £100 (one hundred Pounds) each, and therefore the minimum monetary value of an initial subscription is £1,000 (one thousand Pounds).
7. 1. 13. Incremental Subscriptions: after a Shareholder's Initial Subscription, Class A – Preference Shares may be acquired in increments of £100 (One hundred Pounds).
7. 1. 14. The Shares are tradeable and transferable between parties.
7. 1. 15. Preference Shareholders shall remain preferential in payment to Ordinary stock/shareholders at all times.
7. 1. 16. The first Dividend payment shall be calculated pro rata from the Date of Acquisition to the second Dividend Payment due.
7. 1. 17. RA-ESG Profit-Share Participation is invalidated upon the submission of a Redemption Request.



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## 8. Parties to the Agreement.

- 8. 1. RA-ESG PLC in its capacity as Issuer of the Shares.
  - 8. 1. 1. RA-ESG PLC Company Registration Number: 15115086
  - 8. 1. 2. Registered Address: 71- 75 Shelton Street, Covent Garden, London, England, WC2H 9JQ
- 8. 2. The Shareholder as further detailed and described in Clause 2 – “Execution and Data Page” of this Agreement.

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## 9. Use of Proceeds.

- 9. 1. RA-ESG shall use the proceeds of the subscriptions in the Shares in the following manner:
  - 9. 1. 1. Investment in the study and reporting of:
    - 9. 1. 1. 1. The technical feasibility of sustainable/renewable energy facilities, including irradiation levels, wind levels, ambient annual temperature, environmental impact assessments, geological, archaeological, and topographic studies, energy generation assessments, and bills-of-quantities.
    - 9. 1. 1. 2. The financial feasibility of sustainable/renewable energy facilities, including capital expenditure, operating costs, insurance costs, legal and auditing costs, capital and interest loan costs.
    - 9. 1. 1. 3. Investment into the research and development of new sustainable energy technologies, products and services, and/or
    - 9. 1. 1. 4. Investment into the design, development, manufacture, marketing and sale of Solar Panels, EV Charging Stations, Battery Energy Storage Systems, Inverters, and Transportable Energy Solutions, and/or
    - 9. 1. 1. 5. Providing energy solutions to impoverished and disenfranchised communities, and/or
    - 9. 1. 1. 6. Trading in tokenised energy certificates or Power Purchase Agreements, and/or

9. 1. 1. 7. Investment into the design and development of sustainable-energy-based tokenised blockchain certificates or cryptocurrencies.

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## 10. Accounting.

10. 1. RA-ESG, its Directors/Officers/Management/Consultants, comprises business professionals with many years of experience in accounting, banking and the legal professions.
10. 2. RA-ESG's financial records, reports, management accounts and audits are compiled under UK IFRS (International Financial Reporting Standards); to the required standards of accounting published by the Financial Reporting Council of the United Kingdom.

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## 11. Insurance.

11. 1. All RA-ESG sustainable/renewable energy projects are insured to a minimum of the full replacement value of components.
11. 2. RA-ESG as a corporate entity, its Directors, managers, employees, corporate advisors, legal counsel, accountants and auditors shall perform duties that, at the discretion of RA-ESG may be insured for wrongful act, cyber-crime, capital loss, professional indemnity or other risks. As the level of coverage and those Personnel covered changes from time to time, RA-ESG shall provide evidence of such insurance coverage only upon request by a Shareholder or Prospective Shareholder. The level of cover required and insured shall be adjusted from time to time to reflect potential risks as liquidity, client demographics and risk profiles change. No reliance of whatsoever nature should be placed on any insurance document, literature or representation apart from a valid Insurance Policy issued and presented to a Prospective Shareholder at the time of investment.

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## 12. Business Model, Market Sector Risks and Risk Mitigation.

12. 1. RA-ESG evaluates its risk on four levels:
  12. 1. 1. Strategic Risk – RA-ESG initiates its corporate investments in diverse geographic locations and multiple product streams so as to mitigate any geographic or product-specific anomaly. RA-ESG's investment and trading strategy includes a number of countries and different types of products and applications, this diversifies many risk issues; regional-specific peaks and troughs are alleviated due to production coming from other regions within the network.

- 1 2. 1. 2. Operational Risk – RA-ESG may invest in rural energy generation programmes; by their nature, this requires the placement of plant and equipment in impoverished communities, where crime and corruption can be rife. Sometimes theft (or even destruction due to superstition) can cause financial loss, and although security systems and insurance coverage can help to alleviate the loss, this does not mean RA-ESG would always experience a positive ROI. Where possible; in facilities of over 1MW, RA-ESG insists upon an SBLC or BG (Standby Letter of Credit or Bank Guarantee) from an Investment Grade Bank or Financial Institution to underwrite the Facility.
- 1 2. 1. 3. Financial Risk – Almost all risk in investment is “financial” in nature; however, the specific risks referred to under this Clause 12 are onward and down-chain financial risks associated with the Business Model and transactions processed in terms of it, namely:
- 1 2. 1. 3. 1. Fraud by third-party Fund Recipients. – All Fund Recipients are strictly vetted in terms of KYC (Know Your Client) and AML (Anti-Money Laundering) processes, as well as third-party identity checks, fraud, insolvency and bankruptcy checks. In addition, the Consultative Committee investigates, analyses and evaluates each Fund Recipient, but it cannot be precluded that an act of fraud could take place.
- 1 2. 1. 3. 2. Business-Model failure of third-party Fund Recipients – Business failures are always expected; it is an unavoidable fact of the business environment in which we all live. RA-ESG diversifies, plans for and expects some business failures. A risk management calculation in terms of where, when and how much to invest in any given jurisdiction, company or product type, alleviates many of these risks.
- 1 2. 1. 3. 3. Non-Payment – Loss of third-party investment – As part of its investment strategy, RA-ESG shall invest in, or loan funds to, third-party companies in order to enter into a commercial relationship with them. To augment returns, normally, RA-ESG will take an equity share in the third-party concerned; but regardless of the equity share, RA-ESG shall always take cession of shareholding and/or a fixed and floating debenture over the third-party concerned (“Fund Recipient”) as default security. This does not mean that the debt and/or equity held will be of sufficient value to cover all investments made by RA-ESG upon maturity of any loan or investment made.

## 1 2. 2. Taxation.

- 1 2. 2. 1. The levels and thresholds of taxes and reliefs from taxation may change. RA-ESG advises all potential Shareholders to seek independent professional tax advice regarding their own particular tax circumstances.
- 1 2. 2. 2. This document has not been prepared in accordance with any jurisdiction's tax legislation, practices, concessions or interpretation thereof.
- 1 2. 2. 3. Any change in RA-ESG's tax status or in taxation legislation could affect RA-ESG's ability to provide returns to Shareholders or alter post-tax returns to Shareholders. The taxation of an investment in RA-ESG depends upon the individual circumstances of the investor at the time. Furthermore, each individual investor should consider their own tax position and take professional advice accordingly.
- 1 2. 2. 4. In the event of the Prospective Shareholder electing to purchase and hold the Shares via a tax-efficient savings mechanism or pension or savings scheme granting favourable tax treatment by any jurisdiction's tax authorities; it is possible that those tax advantages may be amended or terminated at any time by enacted legislation in any relevant jurisdiction.

## 1 2. 3. Exchange Rates.

- 1 2. 3. 1. Exchange rates may cause the value of overseas investments and the income arising from them to rise or fall. This Share is denominated and issued in GBP; the business models and trading opportunities of RA-ESG may manifest themselves in other currencies/ denominations, and although the Share is denominated in GBP, and capital and interest are paid in GBP, a long-term change, or short-term aggressive change in the GBP exchange rates could positively or negatively affect the repayment of funds to RA-ESG pursuant to business revenue or product off-take agreements from international trading associates and Funding Recipients.
- 1 2. 3. 2. RA-ESG will Redeem and pay Dividends on the Shares in GBP. This presents certain risks relating to currency conversions if the Prospective Shareholder's financial activities are denominated principally in a currency other than the GBP. These include the risk that exchange rates may significantly change (including changes due to devaluation or revaluation of the investor's home currency) and the risk that authorities with jurisdiction over the investor's currency may impose or modify exchange controls.

- 1 2. 3. 3. An appreciation in the value of the investor's currency relative to GBP would decrease;
  - 1 2. 3. 3. 1. The Prospective Shareholder's currency-equivalent yield on the Shares,
  - 1 2. 3. 3. 2. The Prospective Shareholder's currency-equivalent value of the Par Value due and payable upon Maturity,
  - 1 2. 3. 3. 3. The Shareholder's currency-equivalent market value of the Shares.
- 1 2. 3. 4. A decrease in the value of the investor's currency relative to GBP would increase;
  - 1 2. 3. 4. 1. The Prospective Shareholder's currency-equivalent yield on the Shares,
  - 1 2. 3. 4. 2. The Prospective Shareholder's currency-equivalent value of the Par Value due and payable upon Maturity,
  - 1 2. 3. 4. 3. The Shareholder's currency-equivalent market value of the Shares.
- 1 2. 3. 5. Government and monetary authorities may impose (as some have done in the past) exchange controls that could adversely affect an applicable exchange rate. As a result, investors may receive less interest or principal than expected, or no interest or principal.

#### 1 2. 4. Fixed Dividends.

- 1 2. 4. 1. The Shares pay a fixed Dividend, and there is a risk that the fixed rate will become less attractive if other investment rates available elsewhere rise. Similarly, high inflation could adversely impact the real (inflation-adjusted) return to a Shareholder.

#### 1 2. 5. Shareholder Resolutions.

- 1 2. 5. 1. RA-ESG Preference Shares do not carry voting rights, and therefore in the normal course of business, such Shareholders do not vote alongside holders of Ordinary Shares.
- 1 2. 5. 2. In an Event of Default, a meeting, or a number of meetings, may be called by either RA-ESG or the Preference Shareholders themselves, during which Preference Shareholders may:
  - 1 2. 5. 2. 1. Make representations to the board of directors of RA-ESG, and/or

1 2. 5. 2. 2. Resolve or approve various courses of action pursuant to the Event of Default.

1 2. 5. 3. In accordance with the terms of this Agreement, Preference Shareholder Resolutions passed in such a meeting, shall be passed by a majority of the Aggregate Par Value of the Preference Shares. There will be no separate meetings of Preference Shareholders holding any other particular Series or Class of Preference Share. This may mean that a Shareholder Resolution is passed against the wishes of any individual Preference Shareholder.

1 2. 6. Damage to Reputation and Negative Publicity.

1 2. 6. 1. Any perceived, actual or alleged mismanagement, fraud or failure to satisfy RA-ESG's responsibilities, or the negative publicity resulting from such activities or the allegation by a third party of such activities (whether well founded or not) associated with RA-ESG, could have a material adverse effect on the financial condition, results or operations of RA-ESG's business model. In addition, following downturns in the equity markets and the resulting heightened consumer and media interest in the financial services industry, any negative publicity (whether well-founded or not) associated with the business or operations of RA-ESG could result in reputational damage and could have a material adverse effect on the financial condition, results or operations.

1 2. 7. Data Protection Failure.

1 2. 7. 1. RA-ESG and the companies it invests and trades with could be subject to regulation regarding the use of personal customer and debit/ credit card data. RA-ESG processes sensitive personal customer data as part of its business and therefore must comply with strict data protection and privacy laws in the jurisdictions in which it operates. Whilst RA-ESG seeks to ensure that procedures are in place to ensure compliance with the relevant data protection regulations, they are exposed to the risk that this data could be wrongfully appropriated, lost or disclosed, or processed in breach of data protection regulations. If RA-ESG or any of the third-party service providers on which it relies fails to store or transmit customer information and payment details online in a secure manner, or if any loss of Personal customer data were otherwise to occur, RA-ESG could face liability under data protection laws which could have a material adverse effect on its business, financial condition and results of operation, and this could therefore affect its ability to repay RA-ESG capital and/or interest payments.



## 1 2. 8. No Advice.

- 1 2. 8. 1. A Prospective Shareholder applying for Shares directly, and without the benefit of professional advice from an Authorised Person, will not receive the additional rights and protections applicable to Shareholders who are advised by an Authorised Person and which are triggered by such a relationship. Advice from an Authorised Person could include a suitability assessment in the form of a personal recommendation to recommend that Shares are suitable for an individual investor's circumstances and an attitude to risk assessment to ensure that a) the Shareholder understands the risks posed by investment into the Shares, and b) how the Shares would fit into the Shareholder's investment portfolio. Such advice could also give additional recourse to a financial services compensation scheme, investment protection and any financial ombudsman or complaint service which may cover cases where loss has been caused by bad investment advice.

## 1 2. 9. Inadequate Insurance Cover or Security.

- 1 2. 9. 1. Some officers of RA-ESG are insured for Wrongful Act and/or hold Professional Indemnity insurance. Whilst this may afford the Shareholder(s) some further security over their investment there is no guarantee that if RA-ESG were to become insolvent the realisable assets pursuant to the security held over its assets would be sufficient to redeem the total Par Value of all of the Outstanding Shares in issue or meet the outstanding interest payments.
- 1 2. 9. 2. Security No Guarantee of Repayment - Even though the Class A - Preference Shares rank ahead of Ordinary shareholders and unsecured creditors in a default situation, this does not guarantee that Class A - Preference Shareholders will be repaid upon Redemption. The Shares rank below employees, administrators and senior-secured debt, and may rank alongside or even below other fixed and floating charge holders.
- 1 2. 9. 3. In the process of its ongoing business, RA-ESG also has the right to enter into other loan arrangements, issue further Shares and to grant prior ranking security interests to banks and other lenders without the permission of Shareholders. In the event that such prior ranking security is granted, the prior ranking lenders will have their claims on RA-ESG satisfied in full before their remaining assets (if any) are available to satisfy the claims of Shareholders. More generally, where RA-ESG has a number of secured creditors (even of equal ranking), their available assets would be spread around a larger group of secured creditors in a default or insolvency situation, resulting in less being available to satisfy the claims of Shareholders.

1 2. 9. 4. No Negative Pledge – RA-ESG may at any time, and without reference to the Shareholders, create other security including which rank ahead of the Security. This arrangement allows RA-ESG to execute its business model as further described in this Investment Memorandum, which includes seeking funding and, therefore, incurring debt from institutional lenders such as banks. Although this does provide a level of protection for the Shareholders (as they will rank ahead of unsecured creditors of the group), the risk to Shareholders is that where RA-ESG or its subsidiaries have granted such prior ranking security, in the event that there is a cash shortfall, those prior ranking lenders would be paid back in priority to Shareholders, and there may not be sufficient funds available to redeem the Shares either in whole or in part or pay the full amount of interest owed on the Shares, as the case may be. The existence of assets and security should therefore not be taken as a guarantee that Shareholders will receive their money back, and Shareholders should note that their capital remains at risk in this event.

1 2. 10. Lack of Liquidity.

1 2. 10. 1. Shareholders may receive less than the original amount invested. Investment in a security of this nature, being an illiquid investment, is speculative, involving a degree of risk. It may not always be possible to redeem the Share. There may not be buyers willing to purchase the Share in the open market.

1 2. 11. Force Majeure.

1 2. 11. 1. It is possible that a default event, act of god, pandemic, or wide-ranging economic crisis could affect RA-ESG or its trading partners' ability to generate energy, produce products and services, repay loans and/or perform or produce such quality or quantity of products as agreed, and/or any insurance held may be partially or fully rejected on the grounds that the terms and conditions of the policy were not fully met.

1 2. 12. Litigation.

1 2. 12. 1. Legal proceedings may arise from time to time in the course of RA-ESG's business, and it cannot be precluded that litigation may be brought against either RA-ESG or their trading partners in the future, and that such litigation could have a material adverse effect on the financial condition, results or operations of RA-ESG. The Directors, officers and management of RA-ESG declare that on the date of drafting this document, they are aware of no pending intended litigation against RA-ESG, nor is any such litigation in progress.

1 2. 13. Loss of Business Continuity.



- 1 2. 13. 1. RA-ESG, its business operations, information systems and processes are vulnerable to damage or interruption from pandemics, fires, floods, drought, power loss, bomb threats, explosions or other forms of terrorist activity and other natural and man-made disasters. These systems may also be subject to sabotage, vandalism, theft and other similar misconduct.

1 2. 14. Trading Risks.

- 1 2. 14. 1. On occasion, and from time to time, RA-ESG may loan, advance or pay funds under any third-party agreement to other businesses within the same market sector, and the ability of those corporate debtors to repay their loans will be subject to market default risks. Therefore, RA-ESG's ability to repay coupon and capital under the terms and conditions of this Investment Memorandum are subject to those market forces.

1 2. 15. Legal Opinion.

- 1 2. 15. 1. RA-ESG has resolved to issue the Shares under company resolution number 0010. RA-ESG is a Public Limited Company incorporated under the laws of England and Wales, and as such is legally entitled to issue the Shares. Although RA-ESG has taken legal counsel surrounding its business model and will rely heavily on international legal counsel in its future transactions; due to the diverse geographical extent of its business and Shareholders, it does not see any reason to obtain a UK legal opinion on a) the contents of this Investment Memorandum, or b) RA-ESG's legal right or ability to issue the Shares. It is therefore highly recommended that the Shareholder obtain their own legal counsel in their own jurisdiction.

1 2. 16. General Risks.

- 1 2. 16. 1. RA-ESG believes that the factors described herein in this Agreement represent the principal risks and uncertainties which may affect its ability to fulfil its obligations under the Shares, but both RA-ESG and the businesses it invests in may face other risks, or risks that may not be considered significant risks by RA-ESG based upon information available at the date of drafting this Agreement, or which they may not be able to anticipate. Factors which RA-ESG believes may be material for the purpose of assessing the market risks associated with the Shares are also described. If any of the risks and uncertainties that are not yet identified, or that RA-ESG believes are immaterial at the date of this document, actually occur, then these could have a material adverse effect on the ability of RA-ESG to fulfil its obligations to pay interest, principal or other amounts in connection with the Shares.

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### 1 3. Force Majeure.

1 3. 1. A Force Majeure Event means the occurrence of:

- 1 3. 1. 1. Any delay, cancellation, loss of production, loss in the rate of energy generation (or the commercial consumption thereof),
- 1 3. 1. 2. Theft or damage to solar panels, battery energy storage systems, inverters, substation assemblies and all other ancillary equipment whether malicious or by exceptional adverse weather conditions respectively,
- 1 3. 1. 2. Theft or damage to solar panels, battery energy storage systems, inverters, substation assemblies and all other ancillary equipment whether malicious or by exceptional adverse weather conditions respectively,
- 1 3. 1. 3. An act of war (whether declared or not), hostilities, invasion, act of foreign enemies, terrorism or civil disorder affecting RA-ESG's income streams, or ability to process or make payments,
- 1 3. 1. 4. Ionising radiations, or contamination by radioactivity from any nuclear fuel, or from any nuclear waste from the combustion of nuclear fuel, radioactive toxic explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof;
- 1 3. 1. 5. Pressure waves from devices travelling at supersonic speeds or damage caused by any aircraft or similar device;
- 1 3. 1. 6. A strike or strikes or other industrial action or blockade or embargo or any other form of civil disturbance (whether lawful or not), in each case affecting on a general basis the industry related to the affected Services, or RA-ESG and which is not attributable to any unreasonable action or inaction on the part of RA-ESG or any of its Subcontractors or suppliers and the settlement of which is beyond the reasonable control of all such persons;
- 1 3. 1. 7. Specific incidents of exceptional adverse weather conditions which are materially worse than those encountered in the relevant places at the relevant time of year during the ten (10) years prior to the Date of Issue;
- 1 3. 1. 8. Tempest, earthquake or any other natural disaster of overwhelming proportions;

- 1 3. 1. 9. Pollution of water sources, plane crashing, volcanic ash, discontinuation of electricity supply, and other unforeseeable circumstances beyond the control of the Parties against which it would have been unreasonable for the affected party to take precautions and which the affected party cannot avoid even by using its best efforts, which in each case directly causes either party to be unable to comply with all or a material part of its obligations under this Agreement;
- 1 3. 1. 10. Any declared pandemic, virus, outbreak, or restriction in travel due to such event.
- 1 3. 2. RA-ESG shall not be in breach of its obligations under this Agreement or incur any liability to the other Party for any losses or damages of whatsoever any nature incurred or suffered by that other (otherwise than under any express indemnity in this Agreement) if and to the extent that it is prevented from carrying out those obligations by, or such losses or damages are caused by a Force Majeure Event except to the extent that the relevant breach of its obligations would have occurred, or the relevant losses or damages would have arisen, even if the Force Majeure Event had not occurred (in which case this Clause 13 shall not apply to that extent).
- 1 3. 3. As soon as reasonably practicable following the date of commencement of a Force Majeure Event, and within a reasonable time following the date of termination of a Force Majeure Event, RA-ESG shall submit to the Shareholder reasonable proof of the nature of the Force Majeure Event and of its effect upon the performance of RA-ESG's obligations under this Agreement.
- 1 3. 4. RA-ESG shall, at all times take all reasonable steps within its powers and consistent with Good Operating Practices (but without incurring unreasonable additional costs) to:
- 1 3. 4. 1. Prevent Force Majeure Events affecting its performance under this Agreement;
- 1 3. 4. 2. Mitigate the effect of any Force Majeure Event; and
- 1 3. 4. 3. Comply with its obligations under this Agreement.
- 1 3. 5. RA-ESG and the Shareholders shall consult together in relation to the above matters following the occurrence of a Force Majeure Event.
- 1 3. 6. Should a single Force Majeure Event interrupt and stall the ability of RA-ESG to perform under the terms and conditions of this Agreement for a continuous period of more than 180 (one hundred and eighty) days then a meeting of Shareholders shall be called whereupon RA-ESG and the Shareholders shall endeavour to agree any modifications to this Agreement which may be equitable having regard to the nature of the Force Majeure Event.

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#### 1 4. Terms and Conditions of Issue.

- 1 4. 1. This section of the Investment Memorandum describes the principal terms of the Shares. Potential Shareholders are urged to read this Investment Memorandum in its entirety.
- 1 4. 2. RA-ESG has approved the issue of £10,000,000 (Ten Million British Pounds) in total aggregate value of Class A – Preference Shares and has agreed to constitute the Share(s) in the manner further described in this Agreement.
- 1 4. 3. The Shares are issued for subscription on the Date of Issue.
- 1 4. 4. The Shares are acquired by a Shareholder on the Date of Acquisition.
- 1 4. 5. Share Constitution.
  - 1 4. 5. 1. The Share(s) are issued subject to them forming one agreement with this Agreement, which shall be binding upon all Contracting Parties and all Persons claiming through or under them.
  - 1 4. 5. 2. The Shares are created as equity securities. Subsequently, any transfer of rights, titles and benefits in and to funds or the Shares shall be registered in the Share Register.
  - 1 4. 5. 3. The Shares will constitute a Preference Share registered with RA-ESG, the subscription funds of which in turn will, either;
    - 1 4. 5. 3. 1. Acquire equity in sustainable/renewable energy projects, or
    - 1 4. 5. 3. 2. Invest in the research and development of sustainable energy products or projects, or
    - 1 4. 5. 3. 3. Directly purchase solar panels, inverters, racking systems, and associated technical apparatus.
  - 1 4. 5. 4. RA-ESG covenants with each of the Shareholders to perform and observe the obligations of this Agreement to the intent that this Agreement shall endure for the benefit of all Persons for the time being registered as Shareholders, each of whom may sue for the performance and observance of the provisions of this Agreement so far as his/her holding is concerned.
  - 1 4. 5. 5. This Agreement is enforceable by any Shareholder, but not by any other Person.

1 4. 5. 6. Each Shareholder shall be recognised by RA-ESG as entitled to the Share(s) registered in his/her name free from any equity, defence, set-off or counter-claim on the part of RA-ESG against the original or any intermediate Shareholder. All payments due and payable under this Agreement shall be made without set-off, counterclaim or other deductions, save as required by law.

1 4. 5. 7. The Shares shall at all times rate pari passu and without preference amongst themselves. The payment obligations of RA-ESG under the Shares shall, save for such exceptions as may be provided by applicable legislation, at all times rank in priority to all other Shareholders of RA-ESG.

#### 1 4. 6. Share Security.

1 4. 6. 1. In the event that RA-ESG enters into any agreement to sell, assign, transfer, exchange, pledge, encumber or otherwise dispose of all or any part of its business, it shall be on the sole and exclusive basis that the transaction envisaged shall in no way dilute or decrease that portion of Share Capital available to the Preference Shareholder(s) to Redeem the Par Value.

1 4. 6. 2. RA-ESG agrees that it shall not at any time, sell, assign, transfer, exchange, pledge, encumber or otherwise dispose of all or any part of its business, unless at the time of the transaction, a specific proportion of all and any assets held by RA-ESG are put aside in escrow or pledged and warranted to the Shareholders by way of a preferential stock or payment transaction. Such calculation as to the quantum of assets required to be put aside shall be conducted by the Auditors of RA-ESG and may be challenged by a Shareholder at any time, at which point such Shareholder shall be entitled to appoint any internationally known auditors to challenge such quantum calculation; such cost being deducted from the Shareholder's annual Dividend or Par Value payable by RA-ESG. In the event that no agreement as to the quantum calculation can be reached between the Auditors appointed by RA-ESG and the auditors appointed by the Shareholder, within 30 (thirty) days, then on the 31st day, the Parties shall agree at the mean average of the two calculations.

1 4. 6. 3. On the basis that RA-ESG is subject to a winding up order, or an administrator is appointed, RA-ESG will cease trading and a professional firm of Auditors will manage the distribution of collections from RA-ESG 's assets, loan and debtors' books to Shareholders.

#### 1 4. 7. Events of Default.

14.7.1. In the event an Event of Default occurs, namely;

14.7.1.1. An administration order is made in relation to RA-ESG or,

14.7.1.2. An order is made, or an effective resolution is passed, for the winding-up, liquidation, administration or dissolution of RA-ESG (except for the purpose of reorganisation or amalgamation of RA-ESG, or

14.7.1.3. A receiver is appointed in respect of RA-ESG or in respect of the whole or the major part of the assets or undertaking of RA-ESG, or if distress, execution or other legal process is levied or enforced or sued out on or against the whole or the major part of the assets of RA-ESG and is not discharged, paid out, withdrawn or removed within 21 (twenty-one) Business Days; (but an Event of Default shall not occur by reason of an encumbrance being placed on the assets of RA-ESG or a part of the assets of RA-ESG for purposes of a securitisation transaction for purposes of issuing additional Shares for RA-ESG provided such additional Shares rank pari passu with the Shares); or

14.7.1.4. A-ESG stops (or threatens to stop) payment of its debts generally or ceases (or threatens to cease) to carry on its business or a substantial part of its business;

14.7.2. Then, RA-ESG shall give written notice to all of the Shareholders immediately upon becoming aware of the occurrence of an Event of Default giving reasonable details of that event.

14.8. Share Subscription - Conditions Precedent.

14.8.1. The obligations of each Prospective Shareholder to purchase and pay for the Share(s) are subject to the further conditions precedent that upon the Date of Acquisition of the Shares by the Shareholder:

14.8.1.1. No Event of Default has occurred which is continuing, and

14.8.1.2. All matters represented by RA-ESG, as set out in this Agreement, are materially correct

14.9. Share Certificates.

14.9.1. This clause 14.9 is subject to the further clauses and exceptions of 14.10.



- 1 4. 9. 2. Each Shareholder, or the joint holders of Shares, shall be entitled to receive as part of this Agreement (without charge) a Certificate executed by RA-ESG detailing the total Par Value of all Share(s) held by him/her provided that joint holders of Shares will only be entitled to receive one Certificate in respect of their joint holding and delivery of a Certificate to the first-named joint holder set out in the register shall be sufficient delivery to all.
- 1 4. 9. 3. Every Certificate shall have its individual Share Numbers endorsed on or attached to it.
- 1 4. 9. 4. Whereupon a Shareholder transfers or redeems only part or portion of the Shares comprised in this Agreement or on a Certificate, the old Certificate shall be automatically cancelled and a new Certificate for the balance of such Share(s) can be issued by RA-ESG without charge.
- 1 4. 9. 5. If any Certificate is worn out or defaced, then, on production of it to RA-ESG, it may be cancelled and reissued. If any Certificate is lost or destroyed, it may be replaced on such terms (if any) as to evidence and indemnity as RA-ESG may reasonably require. An entry recording the issue of the new Certificate and indemnity (if any) shall be made in the Share Register. No fee shall be charged for the registration of any transfer or for the registration of any probate, letters of administration, certificate of marriage or death, power of attorney or other documents relating to or effecting title to any Shares.
- 1 4. 9. 6. If, upon redemption of a Share, a Shareholder fails to deliver the Certificate for it, or an indemnity in accordance with these Conditions or to accept payment of money due to him, RA-ESG shall pay the money due to him into an escrow bank account held on the Shareholder's behalf which payment shall discharge RA-ESG from all further obligations in respect of the Share.

#### 1 4. 10. Share Register.

- 1 4. 10. 1. The interests of the Shareholders in the Shares shall be registered in the Share Register and records of RA-ESG and shall only be transferable in accordance with the rules and procedures set out herein.
- 1 4. 10. 2. References to the "Shareholder" indicate the beneficial owners of the Shares evidenced as book entries in the Share Register.
- 1 4. 10. 3. The Shares shall accrue Dividends at the Dividend Rate.

- 1 4. 10. 4. All payments by RA-ESG (and/or its Paying Agent ) to Shareholders shall be made in GBP to such account at such office or bank as shown in the Share Register (for this purpose by not less than five Business Days' prior written notice).
- 1 4. 10. 5. Each payment in respect of a Share will be made to the Person shown as the Shareholder in the Share Register at RA-ESG's opening of business on the fifteenth day before the due date for such payment.
- 1 4. 10. 6. If a payment under this Agreement is due on a day which is not a Business Day, then the due date for that payment shall instead be the next Business Day. During any extension of the due date for any payment under this Agreement, Dividends are payable as from the original due date.
- 1 4. 10. 7. Dividends shall accrue on any Share(s) at the rate shown in Clause 1 – Term Sheet
- 1 4. 10. 8. Dividends due and payable shall be paid in the frequency and dates shown in Clause 1 – Term Sheet. In the event of a payment date being a public holiday or weekend, then payment shall be made on the next day that banks are open in London, England for normal business.
- 1 4. 10. 9. Dividend Payment Date - Each Share shall pay Dividends calculated as a percentage of its Par value (or if it is a Partly Paid Share, the amount paid up) from and including its Acquisition Date to, but excluding, the Redemption Date.
- 1 4. 10. 10. Method of Calculation - If Dividends are required to be calculated for a period ending other than a full 12-month period, such Dividends shall be calculated as the Dividend Rate divided by the applicable Day Count Fraction for such period, rounding the resultant figure to the nearest sub-unit of the relevant specified currency, half of any such sub-unit being rounded upwards or otherwise in accordance with applicable market convention.
- 1 4. 10. 11. Dividends on Partly Paid Shares - In the case of Partly Paid Shares, Dividends will accrue as aforesaid on the paid-up Par Value of such Share.

#### 1 4. 11. Call by RA-ESG

- 1 4. 11. 1. RA-ESG reserves the right to Call Up (Redeem) any or all of the Shares at any time by the issue of a Call Notice to the Shareholder, subject to RA-ESG making the following payments to the Shareholder:



- 1 4. 11. 1. 1. The payment of the Par Value of the Share, plus
- 1 4. 11. 1. 2. All outstanding Dividends accrued to the Date of Redemption, plus
- 1 4. 11. 1. 3. All outstanding Profit-Share payments to the date of Redemption, plus
- 1 4. 11. 1. 4. And an additional payment of 02.50% (two and a half percent) of the Par Value by way of a Call Bonus payable by RA-ESG to the Shareholder.
- 1 4. 11. 2. RA-ESG shall pay all and any funds due to the Shareholder to the same bank account from which the funds were received.
- 1 4. 11. 3. Payment of the Par Value and all accrued Dividends, Profit-Share and Call Bonus on the Shares may be made by cheque or electronic fund transfer to the registered holder or, in the case of joint registered holders, to the one who is first-named on the Share Register, or to such Person or Persons as the registered holder or all the joint registered holders may in writing direct. By default, RA-ESG will pay all payments to the bank account from where the funds were first remitted.

1 4. 12. Redemptions by Shareholder.

- 1 4. 12. 1. The Share(s) can be cashed in (Redeemed) at any time after the second anniversary of the Date of Acquisition.
- 1 4. 12. 2. All Shareholders are entitled to Redeem the Shares at any time after 24 (twenty-four) Calendar Months from the Date of Acquisition by sending a Redemption Request to RA-ESG in the form as attached hereto "The Redemption Request" (Annexure C). RA-ESG does not charge any penalties on Redemption.
- 1 4. 12. 3. In the event of a Shareholder emergency requiring urgent access to funds during the first 24 (twenty-four) months after the date of Acquisition, a Shareholder may petition for an Early Redemption by sending an Early Redemption Request to RA-ESG in the form as attached hereto "The Early Redemption Request" (Annexure C). Early Redemptions are at the absolute discretion of RA-ESG.
- 1 4. 12. 4. RA-ESG shall maintain an Early Redemption Fund of 15% (fifteen percent) of the total amount of funds received in any individual Calendar Year (in terms of the Par Value of each Share having a Date of Acquisition during that particular Calendar Year). The Early Redemption Fund shall be held in readily realisable assets designed and held for that purpose. At the end of each Calendar Year (midnight on the 31st December), the Early Redemption Fund shall be

reset to zero and shall start to accrue at 15% (fifteen percent) of each newly issued Share with a Date of Acquisition during that particular Calendar Year.

- 1 4. 12. 5. So as to protect the interests of the Shareholders in their entirety, the Early Redemption Liquidity Threshold shall equate to the maximum value of Shares that may be redeemed during any Calendar Year in terms of Early Redemptions. Therefore, Early Redemptions shall be considered on a 'first come – first served basis", up to a maximum of the pre-prescribed 15% (fifteen percent) limit in any one Calendar Year.
- 1 4. 12. 6. Upon an Early Redemption Request being received by RA-ESG, and that Early Redemption Request falling within the Early Redemption Liquidity Threshold; the Shares (or such amount of Shares that the Shareholder elects to redeem in terms of the Early Redemption Request), shall be redeemed at their Par Value only.
- 1 4. 12. 7. No Early Redemption Requests are permitted during the first 6 (six) Months following the Date of Acquisition.
- 1 4. 12. 8. As and when additional funds in terms of ongoing Share subscriptions are received by RA-ESG during any Calendar Year, the Early Redemption Fund held under the 15% (fifteen percent) Early Redemption Liquidity Threshold shall be augmented accordingly, and therefore Early Redemption Requests received by RA-ESG that may have exceeded the Early Redemption Liquidity Threshold upon original receipt by RA-ESG, would therefore be redeemed and paid out as the boundary-point of the threshold rises at a later date during the same Calendar Year.
- 1 4. 12. 9. Having been correctly sent and received, each Early Redemption Request shall be entered into the Early Redemption Request section of the Share Register, listing the date it is received, the identity of the Shareholder and the number of Shares that are subject to the Early Redemption Request; and in the event that the Early Redemption Request falls within the 15% (fifteen percent) Early Redemption Liquidity Threshold during that particular Calendar Year, then, RA-ESG shall within 90 (ninety) days repay the Par Value to the Shareholder.
- 1 4. 12. 10. Subject to approval by RA-ESG; in the event that the Shareholder requires urgent and immediate access to funds, the Shareholder may pay a £490.00 + VAT (Four hundred and ninety GBP plus VAT at the UK rate), urgent administration fee, and access funds within 5 (five) Business Days.

1 4. 12. 11. In the event that an Early Redemption Request is received by RA-ESG during any Calendar Year within which the Early Redemption Liquidity Threshold has been exceeded by previously settled Early Redemption Requests then, the Early Redemption Request that has not been fulfilled due to the depletion of the Early Redemption Fund in that Calendar Year, shall stand next in line in priority, and in this respect, and this respect only, if required, shall be carried over from one Calendar Year to another as a matter of priority on a first-come-first-served basis.

1 4. 12. 12. In order to protect the interests of the majority of the Shareholders, the Early Redemption Liquidity Threshold represents the maximum amount of funds that can be paid out in terms of Early Redemptions by Shareholders in each Calendar Year.

1 4. 12. 13. This Clause 14 (in its entirety) shall be rendered invalid and removed from the terms and conditions of this Agreement upon any of the following trigger events:

1 4. 12. 13. 1. The Listing of the stock/shares of RA-ESG PLC on any HMRC Recognised Investment Exchange and a subsequent Conversion.

1 4. 12. 13. 2. The Listing of the stock/shares of RA-ESG on the OTC Securities Market, and a subsequent Conversion

1 4. 13. Transferability.

1 4. 13. 1. The Shares are transferable by a Shareholder to any party without restriction.

1 4. 13. 2. RA-ESG shall recognise the registered holder of any Shares as the absolute owner of them and shall not (except as provided by statute or as ordered by a court of competent jurisdiction) be bound to take notice or see to the execution of any trust (whether express, implied or constructive) to which any Share may be subject. RA- ESG shall not (except as provided by statute or as ordered by a court of competent jurisdiction) be bound to enter any notice of any trust (whether express, implied or constructive) on the register in respect of any of the Shares.

1 4. 13. 3. The Shares are transferable in integral multiples of £100.00 (One hundred Pounds) by an instrument in writing in the usual common form (or in such other form as RA-ESG may approve) and such instrument need not be under seal.

1 4. 13. 5. Each instrument of transfer shall be sent to, or left for registration at, the registered office of RA-ESG for the time being, and shall be accompanied by the Certificate(s) for the Shares to be transferred and any other evidence that RA-ESG may require proving the title of the transferor or his right to transfer the Shares (and, if such instrument is executed by some other Person on his behalf, the authority of that Person to do so). All instruments of transfer that are registered may be retained by RA-ESG.

1 4. 13. 6. No transfer of Shares shall be registered in respect of which a Redemption Request, or Early Redemption Request has been given, or a Call Notice has been issued

1 4. 13. 7. Where transfer of the Shares is effected by the Shareholder directly to a third-party or via a secondary market transaction, the legal and recognised Shareholder shall be as amended and shown in the Share Register.

1 4. 14. Conversion of the Shares.

1 4. 15. RA-ESG retains the right to convert, transfer or exchange the Shares into:

1 4. 15. 1. Ordinary Shares in RA-ESG PLC, at a conversion ratio of 100 (one hundred) Preference Shares to 1 (one) Ordinary Share, or

1 4. 15. 2. Listed Securities traded on a Recognised Investment Exchange, or

1 4. 15. 3. A Multilateral Trading Facility managed by or held on a Recognised Investment Exchange, or

1 4. 15. 4. OTC Securities traded on the OTC Securities Market of the USA, at a stock value of not less than:

1 4. 15. 5. 100% of the Par Value of the Shares held by the Shareholder, plus

1 4. 15. 6. All outstanding Dividends and Profit-Share payments accrued to the Date of Conversion, plus

1 4. 15. 7. An additional stock value of 12 (twelve) months' Dividends by way of a conversion bonus paid by RA-ESG to the Shareholder.

1 4. 16. All shares/stock issued shall be tradeable, transferable, unrestricted and free of any limitations.

1 4. 17. Meetings of the Shareholders.

- 1 4. 18. For the purposes of this Clause 14.7, the definition of "Shareholders" will constitute and refer to the combined holders of all Preference Shares in their entirety that are registered in the Share Register as Shareholders.
- 1 4. 19. RA-ESG may at any time convene a meeting of Preference Shareholders. In addition, RA-ESG shall at the written request of a group Shareholders representing not less than one-half of the total Par Value of unredeemed Preference Shares convene a meeting of the Preference Shareholders.
- 1 4. 20. Any meeting shall be held:
- 1 4. 20. 1. At such place as RA-ESG may designate, although always in the United Kingdom, or digitally by video conference.
- 1 4. 21. At least 14 (fourteen) days' notice (exclusive of the day on which the notice is served or deemed to be served and of the day for which notice is given) of every meeting shall be given to the Shareholders.
- 1 4. 22. The notice shall specify the place, day and time of the meeting and the general nature of the business to be transacted, but it shall not be necessary (except in the case of an Extraordinary Resolution) to specify in the notice the terms of any resolution to be proposed. The accidental omission to give notice to, or the non- receipt of notice by, any of the Shareholders shall not invalidate the proceedings at any meeting. A meeting of the Shareholders shall, despite being called at shorter notice than specified above, be deemed to have been duly called if it is agreed in writing by all of the Shareholders.
- 1 4. 23. At any meeting, the quorum shall be 2 (two) Shareholders holding, or representing by proxy, at least 50% (fifty percent) in nominal amount of the value of the unredeemed Shares. No business (other than choosing a Chairman) shall be transacted at any meeting unless the requisite quorum is present.
- 1 4. 24. If a quorum is not present, within half an hour from the time appointed for the meeting, the meeting shall be dissolved if it was convened at the request of Shareholders. In any other case, it shall stand adjourned to such day and time (at least (fourteen) days later, but not more than 28 (twenty-eight) days later) and to such place as may be appointed by the Chairman. At such adjourned meeting, 2 (two) Shareholders present in Person (or by proxy) and entitled to vote shall constitute a quorum (whatever the amount of Shares held by them). At least 14 (fourteen) days' notice of any adjourned meeting of Shareholders shall be given (in the same manner as for an original meeting). That notice shall state that 2 (two) Shareholders present in Person (or by proxy) at the adjourned meeting (whatever the nominal amount of Shares held by them) shall form a quorum.
- 1 4. 25. A Person (who may, but need not be a Shareholder) nominated by RA-ESG shall be entitled to take the chair at every such meeting but, if no such Person



is nominated or if the Person nominated is not present at the meeting within five minutes after the time appointed for holding the meeting, the Shareholders present shall choose one of their number to be Chairman. Any Director or officer of, and the Secretary and solicitors of, RA-ESG or any other Person authorised in that behalf by RA-ESG may attend at any such meeting.

- 1 4. 26. RA-ESG may at any time elect to put a proposed resolution (and for the sake of clarity a proposed Extraordinary Resolution) to a poll of all Shareholders, and such poll may be processed via the Paying Agent.
- 1 4. 27. Each question submitted to a meeting of Shareholders shall, unless a poll is demanded, be decided by a show of hands.
- 1 4. 28. At any meeting of Shareholders unless a poll is demanded by the Chairman or by one or more Shareholders present in Person or by proxy and holding or representing in the aggregate not less than one-twentieth in the nominal amount of the Outstanding Shares (before or on the declaration of the result of the show of hands), a declaration by the Chairman that a resolution has been carried by the requisite majority, lost or not carried by the requisite majority shall be conclusive evidence of the fact, without proof of the number or proportion of the votes recorded in favour of or against such resolution.
- 1 4. 29. If a poll is duly demanded, it shall be taken in such manner and (subject as set out below) either at once or after an adjournment as the Chairman directs. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded. The demand for a poll shall not prevent the meeting from continuing for the transaction of any business other than the question on which the poll has been demanded. The demand for a poll may be withdrawn. If there is an equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting shall be entitled to a casting vote in addition to the vote(s) (if any) to which he may be entitled as a Shareholder or as a proxy.
- 1 4. 30. The Chairman may, with the consent of (and shall, if so directed by) any meeting at which a quorum is present, adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting except business that might lawfully have been transacted at the meeting from which the adjournment took place.
- 1 4. 31. Any poll demanded at any meeting on the election of a Chairman, or on any question of adjournment, shall be taken at the meeting without adjournment.
- 1 4. 32. On a show of hands, each Shareholder who is an individual and is present in Person or (being a corporation) is present by its duly authorised representative or by one of its officers as its proxy, shall have one vote. On a poll, each Shareholder present in Person or by proxy, shall have 1 (one) vote for every, £001.00 (One Hundred Pounds) of paid up Par Value of the Shares held by him/her, and a Person entitled to more than one vote need not (if he/she votes) use all his votes or cast all the votes that he uses in the same way.



- 1 4. 33. In the case of joint registered Shareholders any one of them shall be entitled to vote in respect of such Shares either in Person or by proxy and, in the latter case, as if the joint holder were solely entitled to such Shares. If more than one joint holder is present at any meeting either personally or by proxy, that one joint holder so present whose name as between himself and the other or others present, stands first in the register as one of the joint holders shall alone be entitled to vote in Person or by proxy.
- 1 4. 34. Each instrument appointing a proxy must be in writing and duly executed by the Shareholder or his/her duly authorized attorney or, in the case of a corporation under its common seal or duly executed by a duly authorised attorney or officer. The Chairman may (but shall not be bound to) require evidence of the authority of any attorney or officer. A proxy need not be a Shareholder.
- 1 4. 35. An instrument of proxy shall be in the usual or common form or in any other form that the Directors may accept. The proxy shall be deemed to include the right to demand or join in demanding a poll. A proxy shall, unless stated otherwise, be valid as well for any adjournment of the meeting as for the meeting to which it relates and need not be witnessed.
- 1 4. 36. The instrument appointing a proxy, and the power of attorney or other authority (if any) under which it is signed or a notary-certified copy of such power of attorney or authority, shall be deposited at the place specified in (or in any document accompanying) the notice convening the meeting. If no such place is specified, the proxy shall be deposited at the registered office of the RA-ESG not less than 48 (forty-eight) hours before the time appointed for holding the meeting or adjourned meeting or for taking of the poll at which the Person named in that instrument proposes to vote. In default, the instrument of proxy shall not be treated as valid. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the revocation of the proxy or of the authority under which the proxy is given, unless notification in writing of the revocation has been received at the registered office of the RA-ESG or at such other place (if any) specified for the deposit of instruments of proxy in the notice convening the meeting (or any document accompanying it) 48 (forty-eight) hours before the commencement of the meeting or adjourned meeting or the taking of the poll at which the vote is given.
- 1 4. 37. Without prejudice to any of the powers conferred on RA-ESG under any of the provisions of this Agreement, a meeting of the Shareholders shall, in addition to any other powers, have the following powers exercisable by Extraordinary Resolution;
- 1 4. 37. 1. Power to sanction any abrogation, modification or compromise of, or any arrangement in respect of the Shareholders' rights against RA-ESG, provided the same has been previously approved in writing by RA-ESG, whether those rights shall arise under the instrument, the Share(s) or otherwise,

- 1 4. 37. 2. Power to assent to any modification of the provisions contained in this Agreement. Any such modification shall be proposed by RA-ESG and to authorise RA-ESG to execute any supplemental instrument embodying any such modification,
- 1 4. 37. 3. Power to modify the terms, conditions and dates in respect of Redemption of the Share(s) (the Maturity Date),
- 1 4. 37. 4. Power to reduce or cancel the Par Value payable on the Shares,
- 1 4. 37. 5. Power to reduce the Dividends payable or modify the method of calculating the Dividends payable on the Share(s),
- 1 4. 37. 6. Power to modify the dates for payment in respect of any Dividends or Bonuses, on the Shares.
- 1 4. 38. An Extraordinary Resolution passed at a meeting of the Shareholders shall be binding on all the Shareholders whether or not they are present at the meeting. Each of the Shareholders shall be bound to give effect to it accordingly. The passing of any such resolution shall be conclusive evidence that the circumstances justify passing it (so that the meeting may determine without appeal whether or not the circumstances justify passing it).
- 1 4. 39. Extraordinary Resolution, when used in the Conditions, means a resolution passed at a meeting of the Shareholders duly convened and held in accordance with the Conditions.
- 1 4. 40. A resolution in writing signed by or on behalf of all the Shareholders shall, for all purposes, be as valid and effectual as an Extraordinary Resolution passed at a meeting duly convened and held in accordance with the Conditions. Such resolution in writing may be contained in one document or in several documents in similar form, each signed by one or more Shareholders.
- 1 4. 41. Minutes of all resolutions and proceedings at every meeting shall be made and duly entered in books to be from time to time provided for that purpose by RA-ESG. Any minutes, if purporting to be signed by the Chairman of the meeting or by the Chairman of the next succeeding meeting of the Shareholders, shall be conclusive evidence of the matters stated in them. Until the contrary is proved, every meeting for which minutes have been made and signed shall be deemed to have been duly held and convened, and all resolutions passed at the meeting to have been duly passed.
- 1 4. 42. RA-ESG shall issue Shares in three or more denominations; the current offerings are:
  - 1 4. 42. 1. 1. GBP / £ – British Pounds Sterling

1 4. 42. 1. 2. EUR / € – Euro

1 4. 42. 1. 3. USD / \$ – US Dollar

1 4. 42. 2. Regardless of the disparity and fluctuation between the denominations that the Shares are issued in, in regard to voting rights, all Shares shall rank pari passu with each other, no matter which currency they are issued in.

1 4. 42. 3. Due to the likely geographic locations of the respective Shareholders in relation to the denomination they invest in; meetings of Shareholders, and the subsequent votes, show of hands or polls pursuant to those meetings shall be held separately for each Share denomination. Thus, currently, there shall be:

1 4. 42. 3. 1. GBP Shareholder Meetings,

1 4. 42. 3. 2. EUR Shareholder Meetings,

1 4. 42. 3. 3. USD Shareholder Meetings.

1 4. 42. 4. Each Share issued shall hold 1 (one) vote per Share in each Denomination.

1 4. 42. 5. The proposed business and resolutions to be discussed and voted upon shall be identical in each of the 3 (three) Shareholder Meetings.

1 4. 42. 6. The total number of votes “For” and “Against” during each Shareholder Meeting shall be recorded by the Auditor who shall report the results of such votes, show-of-hands or polls to every Shareholder no matter in what denomination they have invested in.

1 4. 42. 7. The total aggregate number of all “For” and “Against” votes pursuant to all of the Shareholder Meetings shall carry the vote.

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## 1 5. Notices.

1 5. 1. Any notice or other document required to be given by RA-ESG under this Agreement shall be in writing and may be given to or served on any Shareholder by sending it by first-class post in a prepaid envelope addressed to such Shareholder at his registered address as detailed in Clauses 22.16 to 22.19 (inclusive), and simultaneously, by sending an email to the Shareholder at his email address as detailed in Clause 22.21 (should such email address have been provided).

- 15.2. Any notice or other document given by the Shareholder under this Agreement shall be in writing and may be given to or served on RA-ESG by sending it by first-class post in a prepaid envelope addressed to RA-ESG PLC, 71-75 Shelton Street, Covent Garden, London WC2H 9JQ and simultaneously, by sending an email to [info@RA-ESG.com](mailto:info@RA-ESG.com)
- 15.3. In the case of joint Shareholders, a notice given to, or document served on, the Shareholder whose name stands first in the Share Register in respect of such Shares shall be sufficient notice to, or service on, all the joint Shareholders.
- 15.4. Any such notice sent or document served by registered delivery or recorded post, shall be deemed to have been given or served 48 (forty-eight) hours after, or 96 (ninety-six) hours in the case of a notice or document sent to an address for a Shareholder not in the United Kingdom, after the time when it is posted and in proving such notice or service, it shall be sufficient to prove that the envelope containing the notice or document was properly addressed, stamped and posted.
- 15.5. Any notice or other document delivered or sent by post to, or left at, the registered address of any Shareholder in pursuance of these provisions shall, notwithstanding that such Shareholder is then dead or bankrupt or in liquidation, and whether or not RA-ESG has notice of his death or bankruptcy or liquidation, be deemed to have been duly served or delivered in respect of any Shares registered in the name of such Shareholder as sole or first-named joint holder unless his name shall at the time of the service of the notice or document have been removed from the Share Register as the holder of the Shares, and such service shall for all purposes be deemed sufficient service of such notice or document on all Persons interested (whether jointly with or as claiming through or under him) in the Shares.
- 15.6. Digital Notices via Paying Agent.
- 15.6.1. Notices to be issued by RA-ESG to the Shareholders (or their appointed Brokers/Financial Institutions) may be delivered by the relevant clearance system, stockbroker or agent, for communication by RA-ESG to the Shareholders. Any such notice shall be deemed to have been given to the Shareholders on the seventh day after the day on which the said notice was given.
- 15.6.2. Any notice to any agent of RA-ESG shall be given to it in writing at its specified office or to such other address as shall have been notified to the Shareholders in accordance with this condition.

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## **1 6. Governing Law and Jurisdiction.**

- 1 6. 1 This Agreement and the Share(s) shall be governed by, and construed in accordance with, the laws of England and Wales.
- 1 6. 2 The courts of England and Wales shall have the exclusive jurisdiction to settle any dispute or claim that arises out of, or in connection with this Agreement or the Share(s). Accordingly, any proceedings relating to, or in connection with this Agreement or the Share(s) may be brought only in such courts.

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## **1 7. Waiver.**

- 1 7. 1 No provision of this Agreement will be modified, waived or discharged unless the modification, waiver or discharge is agreed to in writing and signed by an authorised officer of the Company. No waiver by either party of any breach of, or of compliance with, any condition or provision of this Agreement by the other party will be considered a waiver of any other condition or provision or of the same condition or provision at another time.

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## **1 8. Entire Agreement.**

- 1 8. 1 Agreement together with the Investment Memorandum supersede any and all other prior understandings and agreements, either oral or in writing, between the parties with respect to the subject matter hereof and constitute the sole and only agreement between the parties with respect to the said subject matter. All prior negotiations and agreements between the parties with respect to the subject matter hereof are merged into this Agreement. Each party to this Agreement acknowledges that no representations, inducements, promises, or agreements, orally or otherwise, have been made by any party or by anyone acting on behalf of any party, which are not embodied in this Agreement or the Investment Memorandum and that any agreement, statement or promise that is not contained in this Agreement or Investment Memorandum shall not be valid or binding or of any force or effect.

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## **1 9. Annexures.**

Annexure A – Share Certificate

Annexure B – Call Notice

Annexure C – Redemption Request

Annexure D – Early Redemption Request

Annexure E – Conversion Notice

Annexure B.

Early Redemption Form

Shareholder Name: [ SHAREHOLDER NAME ]

Date of Issue: [ DATE OF ISSUE ]

Date of Acquisition: [ DATE OF ACQUISITION ]

Maturity Date: [ MATURITY DATE ]

Share Numbers: [ SHARE NUMBERS ]

Denomination: EUR

Par Value per Share: €1.00

I, [ SHAREHOLDER NAME ] hereby submit an Early Redemption Petition under the terms and conditions of the Shares as agreed in the Investment Memorandum signed between me and RA-ESG on the [ EFFECTIVE DATE ]

I hereby petition to redeem (encash) the following number of Shares:

[ NUMBER OF SHARES FOR EARLY REDEMPTION IN NUMBERS ]  
(if total redemption write "All")

[ NUMBER OF SHARES FOR EARLY REDEMPTION IN WORDS ]  
(if total redemption write "All")

Signed by Shareholder:

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Date of Signature:

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Place of Signature:

---





### Registered Office

71-75 Shelton Street  
Covent Garden  
London WC2H 9JQ



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[info@ra-esg.com](mailto:info@ra-esg.com)



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