RA-ESG
SOLAR SOLUTIONS

RA-ESG
FIXED-RATE GROWTH BOND

- **15.00% Gross Interest Rate per annum**
- **Compounded annually**
- **3 year ROI: 52.09%**
- **5 year ROI: 101.14%**
- **GBP-EUR-USD**

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RA-ESG PLC

RA-ESG Multi-Currency Growth Bond.

Schedule 1 – The Term Sheet.

Issuer:	RA-ESG PLC
Name of Security:	RA-ESG Fixed Rate Growth Bond
LEI:	529900772QBM-9WM-MH69
ISIN: Growth GBP X-Year:	CH 1323 593 280 // Bloomberg Ticker: BBG01KHN7007
ISIN: Growth EUR X-Year:	CH 1323 593 298
ISIN: Growth USD X-Year:	CH 1323 593 306
Type:	Corporate Growth Bond.
Security:	Fixed and Floating Debenture Secured on all assets of the Company.
Denominations:	GBP/EUR/USD
Par Value per Bond:	£1.00 (one British Pound) - €1.00 (one Euro) - $1.00 (one US Dollar)
Minimum Transaction:	100,000 (One hundred thousand Bonds).
Issue Date of Listed Bonds:	1st March 2024
Maturity Date of Listed Bonds:	28th February 2027
Issue Date of Direct Issue Bonds:	5 (five) Business Days from the clearance of the Subscription Funds.
Maturity Date of Direct Issue Bonds:	3-Year or 5-Year Anniversary (As indicated in Schedule 3).
Annual Interest Rate:	15.00% (fifteen percent) per annum. (AER 15.00%)
Interest Calculation Method:	ACT/ACT
Payment Frequency:	Upon Redemption only.
Interest Payment:	Compounded Annually – Paid upon Redemption.
Early Redemption:	Yes, subject to terms and conditions.
Early Redemption Penalty:	Nil
Early Redemption Liquidity Fund:	15% (fifteen percent) p.a.
Transferable and Tradable:	Yes.
Governing Law:	England and Wales.
CSD (Listed Bonds):	SIX SIS AG
ICSD (Listed Bonds):	Clearstream and Euroclear
Principal Paying Agent (Listed Bonds):	European Depository Bank SA
Sub-Paying Agent (Listed Bonds):	Bond Capital House GmbH
Settlement:	Delivery vs Payment
Issue Method (Listed Bonds):	Creation of "Intermediated Securities" *("Bucheffekten")*

IMPORTANT INFORMATION IN RESPECT OF BOND SUBSCRIPTIONS UNDER 100,000. ("DIRECT ISSUE BONDS").

RA-ESG solely and exclusively promotes its financial instruments to Institutional, High Net Worth, Sophisticated and Experienced Investors, and therefore maintains a minimum subscription of 100,000 Listed Bonds, in either British Pounds, Euro or US Dollar denominations.

The Company does, however, accept that regardless of net wealth, some investors may wish to test the market with smaller subscriptions and then grow their investments over time. Accordingly, RA-ESG accepts a minimum subscription to 10,000 (ten thousand) Bonds on the following strict terms:

- For all subscriptions under 100,000 Bonds, RA-ESG will issue the Bond Document and Certificate directly to the Bondholder ("Direct Issue Bonds").
- Direct Issue Bonds under 100,000 Bonds will not be settled via Euroclear, Clearstream, Bloomberg or any Stock Exchange MTF.
- Direct Issue Bonds will be registered on the RA-ESG Bond Register directly by the Company, and not via SixSis AG.
- The Issue Date of Direct Issue Bonds shall be 5 (five) Business Days from the date of clearance of the Subscription Funds into a RA-ESG Nominated Bank Account.

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Schedule 1 – Term Sheet.
Schedule 2 – General Terms and Conditions

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2. Definitions.

2.1. "AER" - The Annual Equivalent Rate of interest; this differs from the Gross Interest Rate in that it reflects the effective interest rate received when taking into account interest payments that are received more than once a year should they be reinvested and compounded.

2.2. "Agreement" - This Agreement, together with the Bond Certificate (Annexure A).

2.3. "Auditors" – Cooper Healey Ltd, Cardiff, CF48 2SR, United Kingdom.

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2.4. "Approved Person"- A Person authorised by a jurisdiction's financial regulator (such as the Financial Conduct Authority in the United Kingdom) to provide financial advice as a regulated function; commonly referred to as Independent Financial Advisors or IFAs in the United Kingdom.

2.5. "Bond(s)" –secured Bonds at a Par Value of either £1.00 (One British Pound), or €1.00 (One Euro), or $1.00 (One US Dollar) as the case may be, and as elected by the Bondholder in Schedule 3, constituted and issued under this Agreement. The definition "Bonds" includes both Direct Issue Bonds and Listed Bonds.

2.6. "Bond Denomination" – The currency in which the Bondholder invests, and in which the Bond is issued.

2.7. "Bond Register" - The register of all Bonds issued, recording the name, address and details of each Bondholder or the Bondholder's appointed Brokerage or Financial Institution (as the case may be), the number of Bonds held, their Date of Acquisition, a record of all payments relating to such Bonds, and all and any correspondence entered into with the Bondholder concerning such Bonds, including the date and details of any Early Redemption Petitions received.

2.8. "Bondholder(s)" - The Persons or their appointed Brokers/Financial Institutions for the time being entered in the Bond Register as holders or joint holders of the Bonds as further described in Schedule 3, or any subsequent transferee as detailed in the Bond Register, or as listed and detailed by SIX SIS.

2.9. "Bondholder Majority" - The holders of 75% (seventy-five percent) or more of the aggregate principal amount (total of the Par Value) of all Outstanding Bonds.

2.10. "Bondholder Resolution" - A resolution passed by Bondholders holding a majority of the aggregate principal amount of the Outstanding Bonds in accordance with and as more fully described in "Meetings of Bondholders"- Clause 15.

2.11. "Bond Term"

2.11.1. In regard to Listed Bonds: The period of 3 (three) or 5 (five) years (as the case may be, and as elected by the Bondholder in Schedule 3), starting on the Date of Issue of a Listed Bond, and ending on its Maturity Date, both as detailed in Schedule 1 – The Term Sheet.

2.11.2. In regard to Direct Issue Bonds: The period of 3 (three) or 5 (five) years (as the case may be, and as elected by the Bondholder in Schedule 3), starting on the Date of Issue of a Direct Issue Bond, and ending on its Maturity Date.

2.12. "Business Day" - Any day other than a Saturday, Sunday, Christmas Day, New Year's Day or Public Holiday on which the major U.K. banks are open for retail business.

2.13. "Calendar Month" - means the period from the first day to the last day (inclusive) of any month of the year.

2.14. "Calendar Year" - The period from the first day of January to the last day of December inclusive.

2.15. "Certificate" - A certificate for the Bond(s) in the form set out in the "Bond Certificate"- Annexure A. No Certificate will be issued in the event that Listed Bonds are digitally registered in dematerialised form as "Uncertificated Securities".

2.16. "Conversion" - The act of converting a debt security to an equity participation or vice versa.

2.17. "Consultative Committee" - The Consultative Committee composed of a panel of consultants and technical experts, such as legal counsel, electrical engineers, corporate financial strategists and specialists, and software designers and manufacturers. The committee is advisory only and takes no part in the executive management or operations of RA-ESG.

2.18. "Date of Acquisition" - The date upon which the Bondholder and/or their appointed Broker/Financial Institution is deemed to have subscribed and acquired the Bonds.

2.19. "Date of Issue" – the date upon which RA-ESG first issued the Bonds for subscription, and therefore the start of the 3 or 5-year Term, as the case may be.

2.19.1. In respect of Listed Bonds, the Date of Issue is shown in Schedule 1 - The Term Sheet.

2.19.2. In respect of Direct Issue Bonds, the Date of Issue is shown in Schedule 3 – The Contract Sheet.

2.20. "Debenture" - A deed made between RA-ESG and the Security Trustee whereby RA-ESG with full title guarantees, pledges by way of a first fixed and floating charge, all of the assets, property, rights, titles and benefits of RA-ESG to the Security Trustee to be held for the benefit of the Bondholders in an unremedied Event of Default.

2.21. "Default Security Assets" - All of the assets of RA-ESG, including but not limited to tangible and non-tangible assets, cash at bank, debtors' books, promissory notes, intellectual property, software rights, revenues, rights, titles,

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benefits, joint venture participations and goodwill of RA-ESG, including a pledge of 100% (one hundred percent) of the Shareholding in RA-ESG by its shareholders, ceded and pledged by RA-ESG to the Security Trustee.

2.22. "Direct Issue Bonds" – Bonds that are issued directly by RA-ESG, whereupon the Bondholder has made a direct request to subscribe to less than 100,000 Bonds. Direct Issue Bonds are issued and settled directly by RA-ESG, and are therefore not listed on platforms including, but not limited to; Euroclear, Clearstream, Bloomberg, and Stock Exchange Multilateral Trading Facilities.

2.23. "Early Redemption" – any transaction redeeming all or some of the Bonds held by a Bondholder pursuant to an Early Redemption Request or Conversion.

2.24. "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 Bond having a Date of Acquisition during that particular Calendar Year). The Early Redemption Fund shall be held in cash, or readily realisable assets designed and held for that purpose. As and when Early Redemption payments become due and payable, the Fund shall be gradually depleted. At the end of each Calendar Year, the Early Redemption Fund shall be reset to zero and shall start to accrue in respect of each newly issued bond with a Date of Acquisition during that current Calendar Year.

2.25. "Early Redemption Request" - A request by the Bondholder to RA-ESG for an Early Redemption of some or all of their Bond(s) before the Maturity Date; the form of which is shown in Annexure B to this Agreement.

2.26. "Early Redemption Liquidity Threshold" - The Early Redemption Liquidity Threshold equates to the maximum value of Bonds 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.

2.27. "EUR" – Euro.

2.28. "Effective Date" - The date as shown in Schedule 3, upon which this Agreement is signed by the Prospective Bondholder, and which shall be, subject to compliance, due diligence checks and receipt and clearance of funds, a maximum of 11 (eleven) days before the Date of Acquisition.

2.29. "Event of Default" - Any of the events set out in "Events of Default" – Clause 11.6.

2.30. "Fund Recipient" - A third-party corporate entity designing, developing, manufacturing, selling, marketing, constructing or promoting any ESG-related product that fits within RA-ESG's funding criteria, and the accepted usage of funds as described and detailed in Clause 7 - Use of Proceeds.

2.31. "GBP" - British Pounds Sterling.

2.32. "Gross Interest Rate" - The annual rate of interest paid on the Outstanding Bonds before any taxes are deducted. The Gross Interest Rate does not take into account the cumulative and potential compounding of interest payments.

2.33. "Instrument Value" - The total Par Value of all Bonds held by the Bondholder under the execution of this Agreement, as detailed in Schedule 3.

2.34. "Interest Rate" - The annual percentage interest at which the Bond(s) attract interest payments as calculated on the Par Value. The Interest Rate is expressed as both a Gross Interest Rate and as an AER (Annual Equivalent Rate). See the definitions for "AER" and "Gross Interest Rate" in this Clause 2 for an explanation as to the difference.

2.35. "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.

2.36. "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.

2.37. "Listed Bonds" – RA-ESG Bonds listed on platforms and stock exchanges, including but not limited to: Euroclear, Clearstream, Bloomberg, Six-Sis, or any Recognised Stock Exchange or MTF.

2.38. "Listed Securities" - Financial Instruments that are traded via an Investment Exchange and fall into three main categories: equity securities, debt securities and derivative securities. Bonds are debt securities.

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2.39. "Maturity Date" - Unless redeemed pursuant to an Early Redemption at a prior date by the Bondholder, the date upon which the Bond(s) are to be redeemed by RA-ESG, and in so doing RA-ESG shall repay the Par Value of the Bond(s) and all and any outstanding interest and Profit-Share due to the Bondholder. The Maturity Date shall fall on the 3rd (third) or the 5th (fifth) year anniversary of the Date of Issue, as the case may be, and as detailed in Schedule 3.

2.40. "OTC Securities" - Financial instruments that are traded via the OTC Markets (otcmarkets.com) exchange platform (the "OTC Securities Market") and fall into three main categories: equity securities, debt securities and derivative securities.

2.41. "Outstanding Bond" - A Bond that is current, unredeemed and therefore attracting interest.

2.42. "Par Value" - The Par Value of each Bond (as detailed in Schedule 3) upon the Date of Issue of the Bonds, being; £1.00 (One British Pound) or €1.00 (one Euro) or $1.00 (one US dollar) as the case may be, and as elected by the Bondholder in Schedule 3. The Par value representing the value upon which interest is to be paid in terms of this/these Bond(s). This Agreement may consist of any number of Bonds or 'Divisions'.

2.43. "Compound Frequency" - The frequency upon which the interest accruing on the Bonds is capitalised and compounded, as detailed in Schedule 3 of this Agreement, being on an annual basis.

2.44. "PPA"- Power Purchase Agreement: A legal document executed between a supplier and purchaser of energy.

2.45. "Prospective Bondholder" - 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 Bonds by agreeing to the terms and conditions of and signing this Agreement.

2.46. "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 company registration number 15115086. RA-ESG is the issuer of the Bonds. Alternatively referred to as the "Issuer".

2.47. "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 profits realised upon 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 over the Term of the Bond(s) after contingency has been made for the Redemption of the Bond(s) upon their Maturity Date (or before if subject to an Early Redemption).

2.48. "RA-ESG Profit-Share Participation" - Each Bond 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 Bondholder and shall be calculated by dividing the RA-ESG Profit-Share Fund by the number of Outstanding Bonds on an annual basis and applying that value to each Bond. The RA-ESG Profit-Share Participation is payable upon Maturity only. The submission of an Early Redemption Request before the Maturity Date will cancel and invalidate the Bondholder's right to the RA-ESG Profit-Share Participation.

2.49. "Recognised Stock Exchange" is a stock exchange, being a securities market officially designated by tax or regulatory authorities (such as HMRC in the UK) as meeting required standards for tax exemption, and listing purposes.

2.50. "Redeemed Bond" - A Bond that has been redeemed insofar as the Par Value and all and any interest and Profit-Share payments due thereon have been repaid in full to the Bondholder by RA-ESG and therefore rendering the Bond of no further validity or legal effect.

2.51. "Redemption" - The act of redeeming the Bond(s) and, in so doing, RA-ESG shall refund the Par Value of the Bond(s) together with all and any interest and Profit-Share payments due to the Bondholder(s) upon the Maturity Date, or, earlier in terms of an Early Redemption Request or Conversion.

2.52. "Redemption Date" - The date upon which the Bond(s) are redeemed at their Par Value by RA-ESG, either being on the 3rd (third) or 5th (fifth) annual anniversary of the Date of Issue, as the case may be and as elected by the Bondholder in Schedule 3 (being the "Maturity Date"), or if redeemed subject to early Redemption in terms of an Early Redemption Request, or Conversion.

2.53. "ROI" - "Return on Investment", and in the context of this Agreement refers to the percentage of profit made by RA-ESG upon Subscription Funds received.

2.54. "Security Trust Deed" - The Deed of even date with this Agreement agreed and made between the Contracting Parties by which RA-ESG cedes and pledges the Default Security Assets to the Security Trustee for the benefit of the Bondholders.

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2.55. "Security Trustee" means Amicorp (UK) Ltd. of 3rd Floor, 5 Lloyds Avenue, London, EC3N 3AE; incorporated, constituted and registered under the laws of England and Wales with company registration number 03705431, as referred to in clause 6.2 of this Agreement.

2.56. "SIX SIS" means SIX SIS AG of Pfingstweidstrasse 110, Zurich 8005, Switzerland. The National Securities Depository (CSD) of the Swiss financial market, and also an International Central Securities Depository (ICSD) providing settlement and custodian services for international securities.

2.57. "Subscription Funds" - The amount of money received by RA-ESG from the Bondholder(s) in respect of the number of Bond(s) subscribed to.

2.58. "USD" – US Dollar.

3. Interpretation.

3.1. 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.

3.2. A 'Person' includes any natural Person, body-corporate, trust, fund, charity, institution or unincorporated entities.

3.3. Words in the singular include the plural and vice versa.

3.4. A reference to a Clause (unless expressly stated otherwise) is a reference to a Clause of this Agreement.

3.5. Clause headings do not affect the interpretation of this Agreement.

3.6. A reference to one gender includes a reference to the other.

3.7. A reference to any Party to this Agreement shall be construed so as to include its and any subsequent successors, transferees, and assignees in accordance with their respective interests.

3.8. 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 (Schedule 2 - Clause 2), effect shall be given to it as if it were a substantive provision of this Agreement.

4. Regulatory Notices.

4.1. This Agreement 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 Approved Person, and/or a qualified accountant or solicitor (as the context requires) who specialises in advising on investments of this type.

4.2. The communication of this Agreement 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:

4.2.1. 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 Agreement) that they fulfil the terms and conditions as required under COBS 4 Annex 2R of the Financial Conduct Authority of the United Kingdom.

4.2.2. 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 Agreement) that they fulfil the terms and conditions as required under COBS 4 Annex 4R of the Financial Conduct Authority of the United Kingdom.

4.2.3. An institution engaged in its ordinary and professional activity in the discretionary management of investment funds in excess of EUR 5m or its equivalent in any currency,

4.2.4. An institution engaged in the generation or purchase of quantities of energy in excess of 1 GWh (one gigawatt-hour) per annum, or the acquisition of the technical products, services and equipment to do so.

4.3. Any investment in Bonds 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).

4.4. Reliance on this Agreement 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 Agreement. Nothing in this document constitutes investment, tax, financial, regulatory or other

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advice to the Bondholder by RA-ESG.

4.5. Bonds are debt securities and as such feature a fixed interest rate, a pre-defined payment schedule, and a Maturity Date upon which the Par Value is redeemed. Therefore, the Bonds are not treated and do not constitute a regulated or unregulated collective investment scheme. All investments made will be in the form of this Bond and under the terms and conditions of this Agreement. Each Bond shall be held in the name of a Bondholder in a way that enables each Bondholder's entitlement to be separately identified. Each Bondholder shall be entitled to interest at the Interest Rate, compounded annually and paid upon Redemption, Maturity or Conversion. The Profit-Share arrangement is an investor bonus and does not form a pooled or collective investment scheme.

4.6. United States of America - Neither the Securities and Exchange Commission (SEC) nor any other U.S. or state securities commission or regulatory authority has 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). 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 Bonds 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 Bonds shall therefore be asked to certify that they are not a US Person, are not receiving the Bonds in the United States and are not receiving the Bonds 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 organized 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.

4.7. 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.

4.8. This Agreement is issued solely for the purpose of seeking subscriptions from prospective investors for investments in the Bond(s). This Agreement 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.

4.9. The transmission of this Agreement 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.

4.10. 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.

4.11. 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.

4.12. Investment in the Bond(s) carries substantial risk. Any investment in the Bond(s) should be regarded as being medium to long-term in nature. Investors' money subscribed to the Bond(s) will be committed to investments which may be of a long-term and illiquid nature. The Bond(s) may not be quoted on any regulated market and, accordingly, there may not be an established or ready market for any such Bond(s) prior to Maturity. 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 or pension manager may experience difficulty in realising the investments (for value or at all).

4.13. An investment in the Bond(s) may only be made on the basis of this Agreement. Prospective Investors should not regard the contents of this Agreement 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.

4.14. Subject to RA-ESG's overriding duty to ensure the contents of this Agreement are presented in a manner which is fair, clear and not misleading with respect to the Persons to whom the Bond is promoted, RA-ESG accepts no responsibility to any recipient of this Agreement 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 Agreement 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.

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4.15. This Agreement 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 Agreement. RA-ESG undertakes no obligation to release publicly the result of and revisions of any forward-looking statements that may occur due to any change in either of the companies' expectations or to reflect events or circumstances after the Effective Date of this Agreement.

4.16. No Person has been authorised to give any information, or to make any representation concerning the Bond(s) other than the information set out in this Agreement 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 Bond(s) to satisfy him/herself as to the full observance of the laws of any relevant territory in connection therewith.

4.17. 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 Bonds 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.

4.18. Holding Bonds may have implications for Bondholders under the laws of the relevant jurisdictions in which they reside. Bondholders should inform themselves of and comply with any applicable legal requirements. It is the responsibility of each Bondholder 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.

4.19. It is highly recommended that any Prospective Bondholder(s) consult an Approved Person prior to making any order to subscribe for Bonds directly from RA-ESG during an offering period or otherwise prior to purchasing Bonds on the secondary market subsequent to the lapse of any offering period.

4.20. RA-ESG cannot and does not offer any financial advice and solely and exclusively contracts with Persons who qualify as Ultra-High Net Worth, High Net Worth, Sophisticated and Experienced Investors, financial institutions, or retail investors that invest via Approved Persons authorised by the Financial Conduct Authority of the United Kingdom. Having stressed the importance of professional financial advice elsewhere in this document, RA-ESG will assume that such advice has been sought and heeded.

4.21. Bonds are complex financial instruments. Sophisticated institutional investors generally do not purchase complex financial instruments as stand-alone investments. They purchase complex financial instruments as a way to reduce risk or enhance yield with an understood, measured, and appropriate addition of risk to their overall portfolios. A Potential Bondholder should not invest in the Bonds unless he/she has the expertise (either alone or with a financial adviser) to evaluate how the Bonds will perform under changing conditions, the resulting effects on the value of the Bonds, and the impact this investment will have on the Potential Bondholder's overall investment portfolio. Before making an investment decision, RA-ESG recommends that Prospective Bondholders should;

4.21.1. ensure that they understand the nature of the Bonds and the extent of their exposure to risk, and 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 Agreement so as to arrive at their own independent evaluation of the investment and confirm that an investment in the Bonds is fully consistent with their respective financial needs, objectives and any applicable investment restrictions and is suitable for them.

4.21.2. have sufficient knowledge and experience to make a meaningful evaluation of Bonds, the merits and risks of investing in Bonds and the information contained or incorporated by reference in this document or any applicable supplement,

4.21.3. have access to, and knowledge of, appropriate analytical tools to evaluate, in the context of its particular financial situation, an investment in Bonds and the impact Bonds will have on its overall investment portfolio,

4.21.4. have sufficient financial resources and liquidity to bear the risks of an investment in Bonds, including where the currency for principal and interest payments is different from the potential investor's currency,

4.21.5. understand the terms of the Bonds thoroughly and be familiar with the behaviour of any relevant financial markets, and

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4.21.6. 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.

4.22. The Prospective Bondholder is advised to read the entirety of this Agreement, the Security Trust Deed and RA-ESG's business model; as in accessing this Agreement, the Prospective Bondholder 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. It is the responsibility of any Person in possession of this Agreement, 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 Bondholders should inform themselves as to the legal requirements of applying for any Bonds and any applicable exchange control restrictions or requirements and taxes in their country of residence, domicile and/or nationality.

4.23. Where information in this Agreement 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.

4.24. No Person is authorised to give any information or to make any representation not contained in this Agreement 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 Agreement 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 its 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.

5. Financial Terms.

5.1. The Bonds are issued by RA-ESG PLC in respect of the RA-ESG Fixed Rate Growth Bond on the following terms:

5.1.1. The Bonds accrue interest at the rate of 15% (fifteen per cent) per annum (Gross Interest), compounding on each 12-month anniversary of the Date of Issue until the Redemption Date.

5.1.2. The Maturity Date shall fall on the 3rd (third) or the 5th (fifth) year anniversary of the Date of Issue, as the case may be, and as detailed in Schedule 3; unless Redeemed earlier pursuant to an Early Redemption.

5.1.3. Compound Table (10,000 Bond example):

Original Subscription	Year 1	Year 2	**Year 3**	Year 4	**Year 5**
USD 10,000	$11,500	$13,225	**$15,209**	$17,490	**$20,114**
GBP 10,000	£11,500	£13,225	**£15,209**	£17,490	**£20,114**
EUR 10,000	€11,500	€13,225	**€15,209**	€17,490	**€20,114**

5.1.4. In addition, each Bond shall participate in the RA-ESG performance-linked RA-ESG Profit-Share Fund, capped to a maximum of an additional 10% (ten percent) per annum, payable upon full Maturity only.

5.1.5. The minimum initial subscription for Listed Bonds is 100,000 Bonds, denominated in British Pounds, Euros, or US Dollars, as elected by the Bondholder and further detailed in Schedule 3, and thereafter in increments of 10,000 (ten thousand Bonds).

5.1.6. The minimum initial subscription for Direct Issue Bonds is 10,000 Bonds, denominated in British Pounds, Euros, or US Dollars, as elected by the Bondholder and further detailed in Schedule 3, and thereafter in increments of 1,000 (one thousand Bonds).

5.1.7. The Bonds are tradeable and transferable between parties.

5.1.8. The Bonds are secured by a fixed and floating debenture against 100% (one hundred percent) of the stocks, shares, assets, cessions, debtors' books, promissory notes, and intellectual property rights held by RA-ESG, as ceded and pledged to the Security Trustee.

5.1.9. Bondholders shall remain preferential to stock/shareholders at all times.

5.1.10. RA-ESG Profit-Share Participation is only payable upon the Maturity Date and is invalidated upon Early Redemption.

6. Parties to the Agreement.

6.1. RA-ESG PLC in its capacity as Issuer of the Bonds.

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6.1.1. RA-ESG PLC Company Registration Number: 15115086

6.1.2. Registered Address: 71-75 Shelton Street, Covent Garden, London, England, WC2H 9JQ

6.2. The Security Trustee as representative of the Bondholders in the event of an unremedied Event of Default.

6.3. The Bondholder as further detailed and described in Schedule 3 of this Agreement.

6.4. The Parties referred to in this Clause 6, herein jointly referred to as the "Contracting Parties".

7. Use of Proceeds.

7.1. RA-ESG shall use the proceeds of the subscriptions to the Bonds in the following manner:

7.1.1. Investing in global sustainable solar energy projects, predominantly in the Emerging Markets, and/or

7.1.2. Investment into the research and development of new sustainable energy technologies, products and services, and/or

7.1.3. 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

7.1.4. Providing energy solutions to impoverished and disenfranchised communities, and/or

7.1.5. Trading in tokenised energy certificates or Power Purchase Agreements, and/or

7.1.6. Investment into the design and development of sustainable-energy-based tokenised blockchain certificates or crypto-currencies.

8. Accounting.

8.1. RA-ESG, its Directors/Officers/Management/Consultants comprise business professionals with many years of experience in engineering, accounting, banking and the legal professions.

8.2. RA-ESG PLC's financial records, management accounts and annual financial statements are compiled in accordance with International Financial Reporting Standards (IFRS) which accord with the standards required by the Financial Reporting Council of the United Kingdom.

9. Insurance.

9.1. 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 or may not be insured against wrongful act, cyber-crime, capital loss, professional indemnity or other risks. As the level of coverage and those Persons covered change from time to time, RA-ESG shall provide evidence of such insurance coverage only upon request by a Bondholder or Prospective Bondholder. The level of cover required and insured shall be adjusted from time to time to reflect potential risks, such as liquidity, client demographics, and risk profiles. 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 Bondholder at the time of investment.

10. Business Model and Other Market Sector Risks.

10.1. RA-ESG evaluates its risk on three main levels:

10.1.1. Strategic Risk – RA-ESG initiates its corporate investments across diverse geographic locations and multiple product streams in an effort to mitigate any geographic or product-specific anomalies. RA-ESG's investment and trading strategy includes a number of countries, predominantly in emerging markets, and a wide range of products and applications. This diversification mitigates many risks; regional-specific peaks and troughs are mitigated by production from other regions within the network.

10.1.2. Operational Risk – RA-ESG may invest in rural energy generation projects. By their nature, this requires the placement of plant and equipment in impoverished communities where crime and corruption can be prevalent. Theft, or even destruction due to superstition, can cause financial loss. While security systems and insurance coverage can mitigate this risk, it does not guarantee a positive return on investment. Where possible, in facilities exceeding 1MW (one Megawatt), RA-ESG insists on an Investment Grade SBLC (Stand By Letter of Credit) or BG (Bank Guarantee) from a Sovereign State, Bank or Financial Institution to underwrite

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the facility funding.

10.1.3. Financial Risk – Almost all risk in investment is "financial" in nature; however, the specific risks referred to under this Clause 10 are onward and down-chain financial risks associated with the Business Model and transactions processed in terms of it, namely:

10.1.3.1. 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.

10.1.3.2. 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 operate. 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.

10.1.3.3. Non-Payment – Loss of third-party investment – As part of its investment strategy, RA-ESG shall invest into 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. Where possible, and in the majority of cases, RA-ESG will obtain investment-grade guarantees for project finance (BBB-S&P and Fitch / Baa3 Moody's).

10.2. Taxation.

10.2.1. The levels and thresholds of taxes and tax reliefs may change. RA-ESG advises all potential Bondholders to seek independent professional tax advice regarding their own particular tax circumstances.

10.2.2. This document has not been prepared in accordance with any jurisdiction's tax legislation, practices, concessions or interpretation thereof.

10.2.3. Any change in taxation legislation could affect RA-ESG 's ability to provide returns to Bondholders or alter post-tax returns to Bondholders. 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.

10.2.4. In the event of the Prospective Bondholder electing to purchase and hold the Bonds via a tax-efficient savings mechanism, pension or savings scheme granting favourable tax treatment under 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.

10.3. Exchange Rates.

10.3.1. Exchange rates may cause the value of overseas investments and the income they generate to rise or fall. This Bond is denominated in the Bond Denomination, however the business models and trading opportunities of RA-ESG may manifest themselves in other currencies/denominations, and therefore, a long-term change, or short-term aggressive change in 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.

10.3.2. RA-ESG will pay principal and interest on the Bonds in the Bond Denomination. This presents certain risks relating to currency conversions if the Prospective Bondholder's financial activities are denominated principally in a currency other than the Bond Denomination. 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.

10.3.3. An appreciation in the value of the investor's home currency relative to the Bond Denomination would decrease:

10.3.3.1. the Prospective Bondholder's currency-equivalent yield on the Bonds,

10.3.3.2. the Prospective Bondholder's currency-equivalent Par Value due and payable upon Maturity,

10.3.3.3. the Bondholder's currency-equivalent market value of the Bonds.

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10.3.4. A decrease in the value of the investor's home currency relative to the Bond Denomination would increase:

10.3.4.1. the Prospective Bondholder's currency-equivalent yield on the Bonds,

10.3.4.2. the Prospective Bondholder's currency-equivalent Par Value due and payable upon Maturity,

10.3.4.3. the Bondholder's currency-equivalent market value of the Bonds.

10.3.5. 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.

10.4. Fixed Rate of Interest.

10.4.1. The Bonds pay a fixed rate of Interest and there is a risk that a fixed rate will become less attractive if interest rates available elsewhere rise. Similarly, high inflation could adversely impact the real (inflation-adjusted) return to a Bondholder.

10.5. Bondholder Resolutions.

10.5.1. In accordance with the terms of this Agreement, Bondholder Resolutions are passed by a majority of the Aggregate Par Value of the Bonds. There will be no separate meetings of Bondholders holding a particular Series or Bond Denomination. This may mean that a Bondholder Resolution is passed against the wishes of any individual Bondholder.

10.6. Damage to Reputation and Negative Publicity.

10.6.1. 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.

10.7. Data Protection Failure.

10.7.1. 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 regulation. 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.

10.8. No Advice.

10.8.1. A Prospective Bondholder applying for Bonds directly, and without the benefit of professional advice from an Approved Person will not receive the additional rights and protections applicable to Bondholders who are advised by an Approved Person, and which are triggered by such a relationship. Advice from an Approved Person could include a suitability assessment in the form of a personal recommendation to say that Bonds are suitable for an individual investor's circumstances and an attitude to risk assessment to ensure that a) the Bondholder understands the risks posed by investment into the Bonds, and b) how the Bonds would fit into the Bondholder'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.

10.9. Inadequate Insurance Cover or Security.

10.9.1. The Bonds are secured, and some officers of RA-ESG may be insured for Wrongful Act and/or hold Professional Indemnity insurance. Whilst this may afford the Bondholder(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

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held over its assets would be sufficient to redeem the total Par Value of all of the Outstanding Bonds in issue or meet the outstanding interest payments.

10.10. Lack of Liquidity.

10.10.1. Bondholders 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 Bond prior to the Maturity Date. There may not be buyers willing to purchase the Bond in the open market.

10.11. Force Majeure.

10.11.1. 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 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. To more fully understand how Force Majeure might affect your ROI, please refer to Clause 14.

10.12. Litigation.

10.12.1. Litigation - 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.

10.13. Loss of Business Continuity.

10.13.1. 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.

10.14. Trading Risks.

10.14.1. 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 Agreement are subject to those market forces.

10.15. General Risks.

10.15.1. 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 Bonds, 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 Bonds 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 Bonds.

11. Terms and Conditions of Issue.

11.1. This section of the Agreement describes the principal terms of the Bonds. Potential Bondholders are urged to read this Agreement in its entirety.

11.2. RA-ESG has approved the issue of 50,000,000 (Fifty Million) Bonds in each Bond Denomination and has agreed to constitute the Bond(s) in the manner further described in this Agreement.

11.3. The Bonds are issued for subscription on the Date of Issue.

11.4. Bond Constitution.

11.4.1. The Bond(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.

11.4.2. The Listed Bonds are created as uncertificated securities with the properties pursuant to Article 973 of the Swiss

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Code of Obligations ("Obligationenrecht"). Subsequently, any transfer of rights, titles and benefits in and to the Listed Bonds shall be registered and kept securely at the Central Securities Depository ("CSD") and the International Central Securities Depository ("ICSD") at SIX SIS, Clearstream, Euroclear and any other equivalent ICSD.

11.4.3. The Direct Issue Bonds are created and issued directly by RA-ESG and are freely assignable and transferable. All transfers of rights, titles and benefits in and to the Direct Issue Bonds shall be registered and kept securely on the RA-ESG Bond Register.

11.4.4. The Bonds will constitute a senior secured debt obligation against RA-ESG, which in turn will, either;

11.4.4.1. acquire equity in and/or assets in third-party Fund Recipients that are wholly and entirely ceded to the Security Trustee to be held as default security for and on behalf of the Bondholders and/or

11.4.4.2. agree and execute loans to Fund Recipients whereupon such loans are evidenced by promissory notes, securitised debt instruments and loan agreements which shall take cession of right, title and benefit in the issued stock/shareholding and/or assets of the Fund Recipients, and whereby the entirety of all original loan agreements, assets and stock that are pledged as Default Security Assets in terms of those agreements are pledged to the Security Trustee under the terms and conditions of the Security Trust Deed in favour of the Bondholders.

11.4.5. The Default Security Assets shall form senior and preferential secured obligations against RA-ESG as detailed in the Security Trust Deed.

11.4.6. RA-ESG covenants with the Contracting Parties and each of the Bondholders 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 Bondholders, each of whom may sue for the performance and observance of the provisions of this Agreement so far as his/her holding is concerned.

11.4.7. This Agreement is enforceable by any Contracting Party, but not by any other Person.

11.4.8. Each Bondholder shall be recognised by RA-ESG as entitled to the Bond(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 Bondholder. All payments due and payable under this Agreement shall be made without set-off, counterclaim or other deductions, save as required by law.

11.4.9. The Bonds are debt instruments issued by RA-ESG, secured against all of its assets. The Bonds constitute direct, general, unconditional and secured obligations against RA-ESG, and shall at all times rank pari passu and without preference amongst themselves. The payment obligations of RA-ESG under the Bonds shall, save for such exceptions as may be provided by applicable legislation, at all times rank in priority to all other unsecured and unsubordinated indebtedness of RA-ESG. For purposes of voting at meetings of Bondholders, voting rights are as further described in "Meetings of Bondholders" - Clause 15.

11.4.10. RA-ESG issues Bonds in three Bond Denominations;

11.4.10.1. GBP / £ – British Pounds Sterling: £50,000,000 (fifty million GBP)

11.4.10.2. EUR / € – Euro: €50,000,000 (fifty million EUR)

11.4.10.3. USD / $ – US Dollar: $50,000,000 (fifty million USD)

11.5. Bond Security and the Security Trustee.

11.5.1. In terms of the "Use of Proceeds" obligations (Clause 7) entered into by RA-ESG, RA-ESG is required to apply the funds emanating from subscriptions to the Bonds consistent with the Agreement, and in doing so shall generate substantial assets owned by RA-ESG.

11.5.2. All assets of RA-ESG generated by such funding shall form a portfolio of assets (herein referred to as "Default Security Assets"), including but not limited to:

11.5.2.1. Intellectual property and regulatory licences,

11.5.2.2. The contracted supply of energy sold under a PPA (Power Purchase Agreement), and for the avoidance of doubt, the PPA agreements themselves,

11.5.2.3. All land and acquired real estate,

11.5.2.4. All hardware, software, patents, Intellectual property, plant and equipment,

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11.5.2.5. The right, title and benefit to all and any brand names and logotypes,

11.5.2.6. The right, title and benefit to all and any third-party equity or debt agreements (to include all Promissory Notes),

11.5.2.7. All goodwill and client data, debtors' books, client accounts and Power Purchase Agreements,

11.5.2.8. A pledge of 100% (one hundred percent) of RA-ESG's issued share capital from every shareholder of RA-ESG.

11.5.3. The Default Security Assets shall form a full and unrestricted cession in security in respect of all Outstanding Bonds that are secured pursuant to the Security Trust Deed, held by the Security Trustee for the benefit of the Bondholders as follows:

11.5.3.1. an assignment by way of security of all RA-ESG's rights, titles, benefits and interests arising under any Agreement to which RA-ESG is a party,

11.5.3.2. a charge by way of a first fixed and floating debenture (a "charge") over the whole of RA-ESG's assets, present and future and wherever situated, which are not for any reason effectively charged or assigned (whether in law or equity),

11.5.3.3. a pledge from every shareholder, and in regard to 100% (one hundred percent) of the issued shares of RA-ESG, that upon an Unremedied Event of Default, each Shareholder shall relinquish and surrender their entire shareholding to the Security Trustee within 30 (thirty) days of a demand to do so issued by the Security Trustee under the terms of the Security Trust Deed.

11.5.3.4. Each Shareholder agrees that the entirety of RA-ESG shareholding is and shall always be ceded as default security in respect of all Outstanding Bonds to the Security Trustee at all times, and all and any future sales, transfers or transactions of any type pursuant to such shareholding shall inform and bind such new owner/transferee accordingly.

11.5.4. 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 the amount of security available to the Bondholder(s) or decrease or lessen the value of any Bond.

11.5.5. 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 Bondholders 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 vote of the Bondholders at any time, at which point they shall be entitled to appoint any internationally known auditors to challenge such quantum calculation; such cost being deducted from the annual interest payable by RA-ESG that year to Bondholders. 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 Bondholders, within 30 (thirty) days, then on the 31st day, the Parties shall agree at the mean average of the two calculations.

11.5.6. 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 in conjunction with the Security Trustee will manage the distribution of collections from RA-ESG 's assets, loan and debtors' books to Bondholders for the remaining term of the Bond(s).

11.6. Events of Default.

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

11.6.1.1. an administration order is made in relation to RA-ESG or,

11.6.1.2. 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

11.6.1.3. 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 Bonds for RA-ESG provided such additional bonds rank pari passu with the Bonds); or

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11.6.1.4. RA-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;

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

11.7. Bond Subscription - Conditions Precedent.

11.7.1. The obligations of each Prospective Bondholder to purchase and pay for the Bond(s) are subject to the further conditions precedent that upon the Date of Acquisition of the Bonds by the Bondholder:

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

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

11.8. Bond Certificates.

11.8.1. This clause 11.8 is subject to the further clauses and exceptions of 11.9.

11.8.2. Each Bondholder, or the joint holders of Bonds, 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 Bond(s) held by him/her provided that joint holders of Bonds 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.

11.8.3. Every Certificate shall have its individual Bond Numbers endorsed on or attached to it.

11.8.4. Whereupon a Bondholder transfers or redeems only part or portion of the Bonds comprised in this Agreement or on a Certificate, the old Certificate shall be automatically cancelled and a new Certificate for the balance of such Bond(s) can be issued by RA-ESG without charge.

11.8.5. 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 from SIX SIS. An entry recording the issue of the new Certificate and indemnity (if any) shall be made in the Bond 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 Bonds.

11.8.6. If, upon redemption of a Bond, a Bondholder 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 Bondholder's behalf which payment shall discharge RA-ESG from all further obligations in respect of the Bond.

11.8.7. In respect of Listed Bonds only; All Certificates issued by RA-ESG shall at all times be considered legally subordinate and subject to change/correction in order to reflect the data held, shown and reported by SIX SIS; and in the event of a conflict of such data shown on a Certificate and that held by SIX SIS, the data held by SIX SIS shall be deemed to be correct and the data shown on any Certificate shall be amended to coincide and agree with the data held by SIX SIS.

11.9. Bond Register.

11.9.1. In respect of Listed Bonds only; The interests of the Bondholders in the Listed Bonds shall be registered in the records of SIX SIS, Zurich, Switzerland, and shall only be transferable in accordance with the rules and procedures of SIX SIS; and References to the "Bondholder" indicate the beneficial owners of the bonds evidenced as book entries with SIX SIS.

11.9.2. In respect of Direct Issue Bonds only; The interests of the Bondholders in the Direct Issue Bonds shall be registered in the Bond Register of RA-ESG, and shall only be transferable in accordance with the rules and procedures of RA-ESG; and References to the "Bondholder" indicate the beneficial owners of the bonds evidenced as book entries on the RA-ESG Bond Register.

11.9.3. Notwithstanding clause 11.9.1. All Listed Bonds shall also be registered and listed on the RA-ESG Bond Register.

11.9.4. For so long as any of the Listed Bonds are represented by a Global Note, each person who is for the time being shown in the records of SIX SIS, Euroclear or Clearstream, Luxembourg (as the case may be) as the Bondholder of a particular nominal amount of such Global Note (in which regard any certificate or other document issued by any such clearance system as to the nominal amount of such Bonds standing to the account of any Person shall be conclusive and binding for all purposes save in the case of manifest error) shall be treated by the Issuer

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and the Paying Agent as the Bondholder of such nominal amount of such Bonds for all purposes other than, save as specifically otherwise provided in the relevant Global Note, for the payment of principal and interest on such Bonds, the right to which shall be vested, as against the Issuer and the Paying Agent solely in the bearer of the Global Note, in accordance with and subject to its terms (and the expressions "Bondholder" and related expressions shall be construed accordingly). Bonds which are represented by a Global Note will be transferable only in accordance with the rules and procedures for the time being of SIX SIS, as applicable.

11.10. Interest and Redemption Payments.

11.10.1. The Bonds shall accrue interest at the Gross Interest Rate, which shall be fixed and not varied.

11.10.2. All payments made by RA-ESG (and/or its Paying Agent) to Listed Bond Bondholders shall be made in the Bond Denomination to such account at such office or bank as shown in the register of Bondholders at SIX SIS (for this purpose by not less than five Business Days' prior written notice).

11.10.3. All payments by RA-ESG to Direct Issue Bond Bondholders shall be made in the Bond Denomination to such account at such office or bank as shown in the RA-ESG Bond Register of Bondholders (for this purpose by not less than five Business Days' prior written notice).

11.10.4. Each payment in respect of a Listed Bond will be made to the Person shown as the Bondholder in the SIX SIS Register at their opening of business on the fifteenth day before the due date for such payment.

11.10.5. Each payment in respect of a Direct Issue Bond will be made to the Person shown as the Bondholder in the RA-ESG Bond Register at their opening of business on the fifteenth day before the due date for such payment.

11.10.6. 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, interest is payable as from the original due date.

11.10.7. Interest shall accrue on any Outstanding Bond(s) at the rates of interest as shown in Schedule 3.

11.10.8. Interest due and payable shall be paid upon the Maturity Date of each Bond (unless redeemed under an Early Redemption). In the event of that day being a public holiday, or weekend then payment shall be made on the next day that banks are open in London, England and Zurich, Switzerland for normal business.

11.10.9. Each Bond shall accrue interest at the rate of 15% (fifteen percent) per annum, calculated on the Par Value of each Outstanding Bond in issue to the Bondholder. On each 12-month anniversary of the Date of Issue, the accrued interest shall be capitalised and compounded, and upon the Maturity Date (or on the Redemption Date if redeemed earlier) RA-ESG shall make payment of all accrued interest together with the redemption and refund of the original Total Par Value to the Bondholder.

11.10.10. Interest Payment Date - Each Bond bears interest on its outstanding nominal amount (or if it is a Partly Paid Bond, the amount paid up) from and including its Acquisition Date to, but excluding, the Maturity Date at the Interest Rate. Such interest will be payable upon Maturity.

11.10.11. Method of Calculation - If interest is required to be calculated for a period ending other than on an Annual basis, such interest shall be calculated as the Interest Rate multiplied 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.

11.10.12. Interest on Partly Paid Bonds - In the case of Partly Paid Bonds, interest will accrue as aforesaid on the paid-up Par Value of such Bond.

11.10.13. Interest Calculation Date - The Interest Calculation Date is 3 (three) days prior to the interest commencement date.

11.11. Maturity and Redemption.

11.11.1. The Bond(s) will be redeemed at the Par Value by RA-ESG, either 3 (three) or 5 (five) years from the Date of Issue (being the "Maturity Date"), as elected by the Bondholder and further detailed in Schedule 3, unless subject to Early Redemption.

11.11.2. As and when the Bond(s) (or any part of them) are to be redeemed on the Maturity Date or by prior Early Redemption Request; RA-ESG shall pay the Bondholder(s) the Par Value of the Bond(s) which are to be redeemed together with all and any Interest and Profit-Share payments due, and upon such event the Bond(s) shall then be considered Redeemed Bonds.

11.11.3. In the event that RA-ESG fails to pay the Par Value upon the Maturity Date or the Redemption Date, interest

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shall continue to accrue on the unpaid amount at the Interest Rate.

11.11.4. RA-ESG shall pay all and any funds due to the Bondholder to the same bank account from which the funds were received.

11.11.5. Payment of the Par Value and all accrued interest and Profit-Share on the Bonds 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 Bond 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.

11.12. Early Redemption by Bondholders.

11.12.1. The Bond(s) can be cashed in at any time ("Early Redemption") during the Term of the Bond(s) subject to the further terms and conditions of this Clause 11.12

11.12.2. All Bondholders are entitled to petition for Early Redemption of the Bonds at any time after 12 (twelve) Calendar Months from the Date of Acquisition by sending an Early Redemption Request to RA-ESG in the form as attached hereto "The Early Redemption Request" (Annexure B). RA-ESG does not charge any penalties or early redemption fees.

11.12.3. RA-ESG shall maintain an Early Redemption Fund of 15% (fifteen percent) of the total amount of Subscription Funds received in any individual Calendar Year (in terms of the Par Value of each Bond having a Date of Acquisition during that particular Calendar Year). The Early Redemption Fund shall be held in cash or readily realisable assets designed and held for that purpose. As and when Early Redemption payments become due and payable, the Fund shall be gradually depleted. At the end of each Calendar Year, the Early Redemption Fund shall be reset to zero and shall start to accrue in respect of each newly issued bond with a Date of Acquisition during that current Calendar Year.

11.12.4. So as to protect the interests of the Bondholders in their entirety, the Early Redemption Liquidity Threshold shall equate to the maximum value of Bonds 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 limits in any one Calendar Year.

11.12.5. Upon an Early Redemption Request being received by RA-ESG, and that Early Redemption Request falling within the Early Redemption Liquidity Threshold; the Bonds (or such amount of Bonds that the Bondholder elects to redeem in terms of the Early Redemption Request), shall be redeemed at their Par Value, together with interest on the Bond(s) that are to be redeemed in terms of the Early Redemption Request.

11.12.6. No Early Redemption Requests are permitted during the first 12 (twelve) Months following the Date of Acquisition.

11.12.7. As and when additional funds in terms of ongoing Bond subscriptions are received by RA-ESG during any Calendar Year, the Early Redemption Fund held under the 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.

11.12.8. Having been correctly sent and received, each Early Redemption Request shall be entered into the Early Redemption Request section of the Bond Register, listing the date it is received, the identity of the Bondholder and the number of Bonds that are subject to the Early Redemption Request; and in the event that the Early Redemption Request falls within the Early Redemption Liquidity Threshold during that particular Calendar Year, then, RA-ESG shall within 90 (ninety) days repay the Par Value and any outstanding interest due to the Bondholder.

11.12.9. Subject to approval by RA-ESG; in the event that the Bondholder requires urgent and immediate access to funds, the Bondholder may pay a £490.00 + VAT (Four hundred and ninety British Pounds plus VAT at the UK rate), urgent administration fee, and access funds within 5 (five) Business Days.

11.12.10. 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.

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

11.12.12. There are no penalties for Early Redemption, and the Bondholder may withdraw all or part of their investment at any time, subject to the further terms and conditions set out in this Agreement.

11.12.13. In the event that the Early Redemption Request is received by RA-ESG after the Early Redemption Liquidity Threshold has been reached for that current year, the Early Redemption Request shall stand next in line for Redemption.

11.12.14. At any time after 12 (twelve) Calendar Months from the Date of Acquisition, the Bondholder may submit an Early Redemption Request for the value of the Bond(s) contained in this Agreement in part or in full. Upon receipt of the Early Redemption Request, RA-ESG (subject to the further terms and conditions detailed in this Clause 11.12) shall have a period of 90 (ninety) days in which to redeem the Bond(s) and pay the relevant Par Value of the Outstanding Bonds to the Bondholder.

11.12.15. The Early Redemption Request shall be in the form of the document found in "The Early Redemption Request" (Annexure B). Such Early Redemption Request shall be posted to RA-ESG at its registered office address by registered and recorded-delivery mail; for timeous execution, it is permissible to e-mail the Early Redemption Request to: info@RA-ESG.com, subject always to receipt confirmation of such e-mail by RA-ESG.

11.12.16. This Clause 11.12 (in its entirety, and all Early Redemption rights) shall be rendered invalid and removed from the terms and conditions of this Agreement upon any of the following trigger events:

11.12.16.1. The Listing of the stock/shares of RA-ESG on any HMRC Recognised Investment Exchange.

11.12.16.2. The Listing of the stock/shares of RA-ESG on the OTC Securities Market.

11.12.16.3. The Listing of the Bonds on any Multilateral Trading Facility managed by an HMRC Recognised Investment Exchange.

11.13. Early Redemption by RA-ESG.

11.13.1. RA-ESG reserves the right to redeem any or all of the Bonds prior to their Maturity Date subject to:

11.13.1.1. the payment of the Par Value of the Bond(s), plus

11.13.1.2. all outstanding interest accrued to the date of redemption, plus

11.13.1.3. an additional payment of 6 (six) months' interest by way of an Early Redemption Penalty payable by RA-ESG to the Bondholder.

12. Transferability.

12.1. The Bonds are transferable by a Bondholder to any party without restriction.

12.2. RA-ESG shall recognise the registered holder of any Bonds 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 Bond 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 Bonds.

12.3. The Bonds are transferable in integral multiples of 1,000 (one thousand) Bonds, 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.

12.4. Each instrument of transfer shall be signed by the transferor, and the transferor shall be deemed to remain the owner of the Bonds to be transferred until the name of the transferee is entered in the Bond Register in respect of such Bonds.

12.5. 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 Bonds to be transferred and any other evidence that RA-ESG may require proving the title of the transferor or his right to transfer the Bonds (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.

12.6. No transfer of Bonds shall be registered in respect of which an Early Redemption Request has been given.

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12.7. Where transfer of the Bonds is effected by the Bondholder directly to a third-party or via a secondary market transaction, the legal and recognised Bondholder shall be as amended and shown in the RA-ESG Bond Register or the register of SIX SIS (as the case may be).

12.8. Bonds which are represented by a Global Note will be transferable only in accordance with the rules and procedures for the time being of SIX SIS, as applicable.

13. Conversion of the Bonds.

13.1. RA-ESG retains the right to convert, transfer or exchange the Bonds into Listed Securities traded on a Recognised Investment Exchange, or a Multilateral Trading Facility managed by or held on a Recognised Investment Exchange, or into OTC Securities traded on the OTC Securities Market of the USA, at a stock value of not less than:

13.1.1. 100% of the Par Value of the Bonds held by the Bondholder, plus

13.1.2. all outstanding interest and Profit-Share payments accrued to the date of conversion, plus

13.1.3. an additional stock value of 12 (twelve) months' interest by way of a conversion bonus paid by RA-ESG to the Bondholder.

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

14. Force Majeure.

14.1. A Force Majeure Event means the occurrence of:

14.1.1. Any delay, cancellation, loss of production, loss in the rate of energy generation (or the commercial consumption thereof),

14.1.2. 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.

14.1.3. 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,

14.1.4. 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;

14.1.5. pressure waves from devices travelling at supersonic speeds or damage caused by any aircraft or similar device;

14.1.6. 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;

14.1.7. 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;

14.1.8. tempest, earthquake or any other natural disaster of overwhelming proportions;

14.1.9. 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;

14.1.10. any declared pandemic, virus, outbreak, or restriction in travel due to such event.

14.2. 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 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

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Event had not occurred (in which case this Clause 14 shall not apply to that extent).

14.3. 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 Bondholder 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.

14.4. 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:

14.4.1. prevent Force Majeure Events affecting its performance under this Agreement;

14.4.2. mitigate the effect of any Force Majeure Event; and

14.4.3. comply with its obligations under this Agreement.

14.5. RA-ESG and the Bondholders shall consult together in relation to the above matters following the occurrence of a Force Majeure Event.

14.6. 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 Bondholders shall be called whereupon RA-ESG and the Bondholders shall endeavour to agree any modifications to this Agreement which may be equitable having regard to the nature of the Force Majeure Event.

15. Meetings of the Bondholders.

15.1. For the purposes of this Clause 15 only, the definition of "Bondholders" will constitute and refer to the combined nominal holders of all Outstanding Listed and Direct Issue Bonds in their entirety.

15.2. RA-ESG may at any time convene a meeting of Bondholders. In addition, RA-ESG shall at the written request of the holders of not less than one-quarter in nominal amount of the Outstanding Bonds convene a meeting of the Bondholders.

15.3. Any meeting shall be held:

15.3.1. At such place as RA-ESG may designate, although always in the United Kingdom; Bondholders may attend by video conference.

15.4. 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 Bondholders.

15.5. 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 Bondholders shall not invalidate the proceedings at any meeting. A meeting of the Bondholders 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 Bondholders.

15.6. At any meeting, the quorum shall be 2 (two) Bondholders holding, or representing by proxy, at least 25% (twenty-five percent) in nominal amount of the value of the Outstanding Bonds. No business (other than choosing a Chairman) shall be transacted at any meeting unless the requisite quorum is present.

15.7. 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 on the requisition of Bondholders. In any other case, it shall stand adjourned to such day and time; at least fourteen days, but not more than twenty-eight days later, and to such place as may be appointed by the Chairman. At such adjourned meeting, 2 (two) Bondholders present in Person (or by proxy) and entitled to vote shall constitute a quorum (whatever the nominal amount of the Bonds held by them). At least 14 (fourteen) days' notice of any adjourned meeting of Bondholders shall be given (in the same manner as for an original meeting). That notice shall state that 2 (two) Bondholders present in Person (or by proxy) at the adjourned meeting (whatever the nominal amount of Bonds held by them) shall form a quorum.

15.8. A Person (who may, but need not be a Bondholder) 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 Bondholders 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.

15.9. RA-ESG may at any time elect to put a proposed resolution (and for the sake of clarity a proposed Extraordinary

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Resolution) to a poll of all Bondholders.

15.10. Each question submitted to a meeting of Bondholders shall, unless a poll is demanded, be decided by a show of hands.

15.11. At any meeting of Bondholders unless a poll is demanded by the Chairman or by one or more Bondholders 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 Bonds (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.

15.12. 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 Bondholder or as a proxy.

15.13. 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.

15.14. 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.

15.15. On a show of hands, each Bondholder 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 Bondholder present in Person or by proxy shall have 1 (one) vote for every Bond 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.

15.16. In the case of jointly registered Bondholders, any one of them shall be entitled to vote in respect of such Bonds either in Person or by proxy and, in the latter case, as if the joint holder were solely entitled to such Bonds. 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.

15.17. Each instrument appointing a proxy must be in writing and duly executed by the Bondholder or his/her duly authorised 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 Bondholder.

15.18. 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.

15.19. 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 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 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.

15.20. Without prejudice to any of the powers conferred on RA-ESG under any of the provisions of this Agreement, a meeting of the Bondholders shall, in addition to any other powers, have the following powers exercisable by Extraordinary Resolution;

15.20.1. power to sanction any abrogation, modification or compromise of, or any arrangement in respect of the Bondholders' 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 Bond(s) or otherwise,

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15.20.2. 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,

15.20.3. power to modify the date fixed for final redemption of the Bond(s) (the Maturity Date),

15.20.4. power to reduce or cancel the principal amount payable on the Bonds,

15.20.5. power to reduce the amount payable or modify the method of calculating the amount payable on the Bond(s),

15.20.6. power to modify the dates for payment in respect of any interest on the Bonds.

15.21. An Extraordinary Resolution passed at a meeting of the Bondholders shall be binding on all the Bondholders, whether or not they are present at the meeting. Each of the Bondholders 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).

15.22. Extraordinary Resolution, when used in the Conditions, means a resolution passed at a meeting of the Bondholders duly convened and held in accordance with the Conditions.

15.23. A resolution in writing signed by or on behalf of all the Bondholders 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 Bondholders.

15.24. 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 Bondholders, 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.

15.25. RA-ESG issues Bonds in three denominations; the current offerings are:

15.25.1. GBP / £ – British Pounds Sterling

15.25.2. EUR / € – Euro

15.25.3. USD / $ – US Dollar

15.25.4. Notwithstanding the disparities and currency fluctuations among the Bond Denominations, all Bonds shall rank pari passu with each other, regardless of the currency (Bond Denomination) in which they are issued.

15.25.5. Each Bond issued shall hold 1 (one) vote per Bond.

16. Notices.

16.1. 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 Bondholder by sending it by first-class post in a prepaid envelope addressed to such Bondholder at his registered address as detailed in Schedule 3, and simultaneously, by sending an email to the Bondholder at his email address as detailed in Schedule 3 (should such email address have been provided).

16.2. Any notice or other document given by the Bondholder 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, England WC2H 9JQ, and simultaneously, by sending an email to info@RA-ESG.com

16.3. In the case of joint Bondholders, a notice given to, or document served on, the Bondholder whose name stands first in the Bond Register in respect of such Bonds shall be sufficient notice to, or service on, all the joint Bondholders.

16.4. 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 Bondholder 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.

16.5. Any notice or other document delivered or sent by post to, or left at, the registered address of any Bondholder in pursuance of these provisions shall, notwithstanding that such Bondholder 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

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been duly served or delivered in respect of any Bonds registered in the name of such Bondholder 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 Bond Register as the holder of the Bonds, 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 Bonds.

16.6. Digital Notices via Paying Agent in respect of Listed Bonds.

16.6.1. So long as the Listed Bonds are held in their entirety on behalf of SIX SIS, Euroclear or Clearstream, Luxembourg, any relevant Notice to be issued by RA-ESG to the Bondholders (or their appointed Brokers/Financial Institutions) may be delivered to the relevant clearance system for communication by it to the Bondholders. Any such notice shall be deemed to have been given to the Bondholders on the seventh day after the day on which the said notice was given to SIX SIS, Euroclear or Clearstream, Luxembourg, as the case may be.

16.6.2. Any notice to the Paying Agent shall be given to it in writing at its specified office or to such other address as shall have been notified to the Bondholders in accordance with this condition. Such notice may be given by any Bondholder to the Paying Agent via SIX SIS, Euroclear or Clearstream, Luxembourg, as the case may be, in such manner as SIX SIS, Euroclear or Clearstream, Luxembourg may approve for this purpose for acceptable transmission.

16.6.3. Notices to be given to the Issuer by any Bondholder shall be in writing and given by lodging the same, together with the relative Bonds, with the Paying Agent. Notice may be given by any Bondholder to the Paying Agent via SIX SIS, Euroclear and/or Clearstream, Luxembourg or any other agreed clearing system in such manner as the Agent and the relevant clearing system may approve for this purpose.

17. Governing Law and Jurisdiction.

17.1. This Agreement and the Bond(s) shall be governed by, and construed in accordance with, the laws of England and Wales.

17.2. 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 Bond(s). Accordingly, any proceedings relating to, or in connection with, this Agreement or the Bond(s) may be brought only in such courts.

18. Waiver.

18.1. 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.

19. Entire Agreement.

19.1. This Agreement supersedes any and all other prior understandings and agreements, either oral or in writing, between the parties with respect to the subject matter hereof and constitutes 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, and that any agreement, statement or promise that is not contained in this Agreement shall not be valid or binding or of any force or effect.

END OF CLAUSES

NEXT PAGE SPECIMEN SCHEDULE 3 – CONTRACT PAGE AND SCHEDULE 4 – SIGNATURE AND EXECUTION

ANNEXURE A – SPECIMEN GROWTH BOND CERTIFICATE

ANNEXURE B – EARLY REDEMPTION FORM

IMPORTANT

THE ABOVE BOND TERMS AND CONDITIONS RELATE TO ALL GROWTH BONDS HELD WITH RA-ESG; THIS

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DOCUMENT IS AVAILABLE ON THE RA-ESG.COM WEBSITE, AS A Q-CODE ON EACH BOND CERTIFICATE AND UPON REQUEST AT INFO@RA-ESG.COM.

THE FOLLOWING WATERMARKED VERSIONS OF SCHEDULES 3 AND 4, AND ANNEXURE A – "THE CERTIFICATE" ARE SPECIMEN, NON-CONTRACTUAL EXAMPLES. EACH BONDHOLDER'S TRANSACTIONAL AND CONTRACTUAL COPIES WILL BE DIGITALLY GENERATED AND FORWARDED TO THE BONDHOLDER UPON PASSING KYC/AML COMPLIANCE AND AFTER THE CLEARANCE OF FUNDS.

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Schedule 3 – Contract Sheet

The Bondholder hereby commits to subscribe to the abovementioned number and value of Bonds on the terms and conditions herein contained in this Agreement:

RA-ESG FIXED RATE GROWTH BOND	
Name of Bondholder:	
Address of Bondholder:	
Town/City of Bondholder:	
Country of Bondholder:	
Postcode of Bondholder:	
Mobile/Cell Number of Bondholder:	
Email of Bondholder:	
Passport /ID No. of Bondholder:	
Listed Bond or Direct Issue Bond:	
Denomination of this Bond (Currency):	
Par Value per Bond:	
Amount of Bonds Subscribed:	
Total Par Value of this Instrument:	
Interest Rate (AER):	
Interest Compound Frequency:	
Interest Value at Maturity:	
Par Value Redemption Value:	
Bond Term (3 or 5 Years):	
Issue Date:	
Effective Date:	
Maturity Date:	
Eligible for Early Redemption:	
Early Redemption Fee:	
Early Redemption Fund:	

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This instrument granted and representing such number of Bonds as hereabove 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 Bonds.

Schedule 4 – Signature and Execution

The Bondholder hereby commits to subscribe to the abovementioned number and value of Bonds on the terms and conditions herein contained in this Agreement:

Signature and Execution.

Bondholder Name

Bondholder Signature:

Date:

Annexure A – The Certificate



CERTIFICATE NUMBER:

RA-ESG
SOLAR SOLUTIONS

GROWTH BOND CERTIFICATE

This certificate is issued by RA-ESG PLC to the following named Bondholder and certifies ownership of the following Bonds:

Bondholder Name:

Date of Issue:

Bond Denomination:

Par Value per Bond:

Amount of Bonds:

This Certificate Value:

Interest Rate (AER):

Compound Frequency:

Term:

Maturity Date:

Maturity Value:

This certificate is issued pursuant to clause 11.8 (Bond Certificates) of the RA-ESG Fixed Rate Growth Bond terms and conditions as agreed between the Bondholder and RA-ESG. This certificate must be surrendered upon redemption of the Bonds. If lost, stolen or defaced, please immediately contact RA-ESG to have the Certificate replaced free of charge.

RA-ESG WEBSITE - CLICK HERE

E-MAIL RA-ESG - CLICK HERE

FOR YOUR PAYMENT SCHEDULE - CLICK HERE

FOR YOUR FULL BOND DOCUMENT - CLICK HERE

RA-ESG DIGITAL STAMP

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Annexure B

Early Redemption Form

Bondholder Name: [BONDHOLDER NAME]

Date of Issue: [DATE OF ISSUE]

Date of Acquisition: [DATE OF ACQUISITION]

Maturity Date: [MATURITY DATE]

Bond Numbers: [BOND NUMBERS]

Denomination: [BOND DENOMINATION]

Par Value per Bond: [PAR VALUE PER BOND]

I, [BONDHOLDER NAME] hereby submit an Early Redemption Petition under the terms and conditions of the Bonds as agreed in the Agreement signed between me and RA-ESG on the [EFFECTIVE DATE].

I hereby petition to redeem (encash) the following number of Bonds:
[NUMBER OF BONDS FOR EARLY REDEMPTION IN NUMBERS]
(if total redemption write “All”)

[NUMBER OF BONDS FOR EARLY REDEMPTION IN WORDS]
(if total redemption write “All”) Signed by Bondholder:

_____

Date of Signature:

_____

Place of Signature:

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