

TM & PARTNERS

Agreement with Lead Investor

between

[Lead Investor]

and

Premier SCC Limited

and

C-Green AB

This agreement (the "**Agreement**") is entered into on [DATE] (the "**Signing Date**") between:

- 1 [Lead Investor], Reg. No [•], [ADDRESS] (the "**Investor**");
- 2 Premier SCC Limited, a private limited liability company registered in Malta established as a securitisation cell company pursuant to the Securitisation Cell Companies Regulations, with its registered address at Nu Bis Centre, Mosta Road, Lija, LJA 9012, Malta and with Company Registration Number C82358, acting in respect of the C-Green Cell ("**C-Green Cell**"), and
- 3 C-Green AB, Reg. No 559001-6001, Växlarevägen 31. 170 63 Solna, Sweden ("**C-Green**").

The parties under 1-3 are each referred to as a "**Party**" and jointly as the "**Parties**".

Background

- A C-Green Cell is considering raising capital by way of issuing securities in the form of convertible asset-backed notes in C-Green Cell in the total amount of up to EUR 10,000,000 (the "**Convertible**"). [Terms and conditions of the Convertible] are set out in Appendix 1.
- B The nominal value of the Convertible shall be utilised to grant a secured loan from C-Green Cell to C-Green (the "**Loan**"), regulated in the form of a Maltese law governed secured loan agreement (the "**Loan Agreement**"). [A draft Loan Agreement] is set out in Appendix 2.
- C Both the Convertible and the Loan can be converted into a new preference share in C-Green ("**Conversion**") that, in order to be issued, requires that C-Green adopts amended articles of associations.
- D The Investor is interested in investing in the Convertible and participate as a lead investor, as per the terms and conditions set forth in this Agreement, subject to, among other things, being granted a right of first of first refusal as per Section 1.6.

1 The investment

The investment

- 1.1 The Investor undertakes to invest an amount of no less than EUR 3,000,000 by subscription of part of the Convertible.
- 1.2 In case of any discrepancies between the provisions of this Agreement and the terms and conditions of the Convertible and the Loan Agreement, the provisions of this Agreement shall prevail in relation to the Parties to the extent permissible by compulsory legislation governing this Agreement.

Conversion Waiver

- 1.3 C-Green Cell undertakes not to request Conversion vis-à-vis the Investor and C-Green undertakes not to request Conversion of the Investor's part of the Loan, provided that the Investor in writing instead agrees to convert the parts of the Loan and the Convertible attributable to the Investor's investment to a bond loan note pursuant to the terms and conditions set out in Section 1.7 (the "**Bond Loan Note**").

- 1.4 C-Green Cell and C-Green, respectively, shall inform the Investor of any resolution of Conversion of the Convertible or the Loan, respectively, in writing no later than three (3) days after a resolution of Conversion has been made in accordance with the terms of the Convertible and/or Loan Agreement (the “**Conversion Notice**”). If no written request to waive the Conversion in favor of a Bond Loan Note has been made by the Investor no later than three (3) days after the Conversion Notice was received by the Investor, C-Green Cell and C-Green, respectively, shall be entitled to complete the Conversion.
- 1.5 Further, if the Investor decides to convert to a Bond Loan Note, the Investor loses its right of first refusal set out in Section 1.6.

Right of First Refusal

- 1.6 The Investor shall be granted a right of first refusal to assess potential investments in sludge treatment projects utilising C-Green’s technology converting wet biowaste into solid hydrochar with OxyPower HTC™ proprietary technology. This evaluation will occur on a project-by-project basis, with terms and conditions subject to mutual agreement between the Investor and C-Green.

Bond Loan Note

- 1.7 The Bond Loan Note shall be prepared by C-Green and have the following terms:
- (a) **Duration:** A period of 36 months, counting from the end of the calendar year in which the conversion to a Bond Loan Note occurred.
 - (b) **Annual Interest Rate:** An annual interest rate of five (5) percent shall be applied to the amount.
 - (c) **Interest Payment:** Accrued interest shall be paid semi-annually in cash by C-Green.
 - (d) **Maturity Date:** 36 months counting from the end of the calendar year in which the conversion to a Bond Loan Note occurred.
 - (e) **Early Redemption:** C-Green holds the option for early redemption of the Bond Loan Note. In this scenario, C-Green shall make a payment of 101 percent of the capital and unpaid interest.
 - (f) **Other terms:** In line with market practice in Sweden.

2 Conditions Precedent

- 2.1 The obligation of the Parties to complete the actions contemplated by this Agreement shall be subject to the following conditions:
- (a) A notice of satisfactory outcome of a due diligence review of C-Green by the Investor and its advisors, to be completed no later than [date].
 - (b) Signed undertakings from shareholders representing a total of no less than 75 percent of the shares of series A in C-Green to approve the Loan.
- 2.2 The Parties have the right to waive at all times, in whole or in part, any of the conditions precedent set forth in in this Section 2.

3 Term of Agreement

This Agreement shall come into force on the Signing Date and shall remain in force until such date when all relevant parts of this Agreement have been fulfilled.

4 Confidentiality

Each Party undertakes, without limitation in time, not to (a) disclose any information regarding the Agreement, the Convertible or the Loan, or (b) use or disclose any financial information, trade secrets, customer lists or other information which it may from time to time receive or obtain (orally or in writing in whatever form) as a result of entering into or performing its obligations pursuant to this Agreement or otherwise, relating to C-Green or any of its subsidiaries which is not in the public domain unless (i) required to do so by law or pursuant to any order of court or other competent authority or tribunal (ii) required to do so by any applicable stock exchange regulations or the regulations of any other recognised market place (iii) such disclosure has been consented to by the other Parties in writing (such consent not to be unreasonably withheld) or (iv) the information is disclosed to its professional advisers who are bound to such Party by a duty of confidence which applies to any information disclosed. If a Party becomes required, in circumstances contemplated by (i) or (ii) to disclose any information, the disclosing Party shall use its reasonable endeavours to consult with the other Parties prior to any such disclosure.

5 Miscellaneous

- 5.1 The Investor hereby irrevocably appoints C-Green, or its advisors, to ensure that the documents necessary in relation to the Bond Loan Note are prepared and undertakes to take any action and to execute any agreement that C-Green may deem necessary or advisable to complete the Bond Loan Note and accomplish the purposes of this Agreement.
- 5.2 The rights and/or obligations of the Parties under this Agreement may not be transferred or pledged without the written consent of the other Parties.
- 5.3 This Agreement, the documentation relating to the Convertible and the Loan Agreement, together with any associated agreement, contains the entire understanding between the Parties on its subject matter, and annuls and replaces any other agreements or understandings, whether written or oral, which may exist or have existed between the Parties on the subject matter hereof. Changes in or additions to this Agreement must be made in writing in order to be binding.
- 5.4 An investment in C-Green constitutes a business opportunity, but also entails significant risks. The Investor confirms that it is solely responsible for the assessment of, among other things, external market factors, market conditions, C-Green's operations, purpose and financial performance based on which the Investor has entered into this Agreement, and that C-Green cannot in any respect be held responsible for these assessments. Furthermore, the Investor confirms that the information on which it based its assessment of the investment, including but not limited to information provided by and on behalf of C-Green, has been appropriate and adequate for such an assessment, and that the Investor has had sufficient time to duly review and assess such information.

6 Governing law and dispute resolution

- 6.1 [This Agreement shall be governed by, construed and interpreted in accordance with the laws of Malta, with the exception in favor of Swedish law as outlined in the Loan Agreement. The parties hereto submit to the exclusive jurisdiction of the Courts of Malta as regards any claim, dispute or matter arising out of or relating to this Agreement, provided that any dispute related to the granting, creation, perfection or enforcement on the Swedish assets under the Loan Agreement, and any agreement relating thereto, shall be finally settled by arbitration administered by the SCC Arbitration Institute and governed by substantive Swedish law.]

(Signature page follows)

[This Agreement has been executed in [•] original copies, of which the Parties have taken one each.] / [This Agreement has been executed by the Parties by electronic signatures.]

[LEAD INVESTOR]

[NAME]

[NAME]

PREMIER SCC LIMITED

[NAME]

[NAME]

C-GREEN AB

[NAME]

[NAME]