
SUCCESS FEE AGREEMENT

STEP 4 OF 4

BETWEEN

KARPEN PARTNERS PTE. LTD., a company incorporated in Singapore with UEN 202613933Z and registered address at 68 Circular Road, #02-01, Singapore 049422 (the "Company")

and

(the "Client")

The Company and the Client are each a "Party" and together the "Parties".

1. PURPOSE

1.1 The purpose of this Agreement is to set out the basis on which the Company introduced the Client to:

(the "Introduced Party") and the circumstances in which a fee becomes payable to the Company.

1.2 The Company acts solely as an independent introducer of potential commercial counterparties.

1.3 The Company's role is limited to identifying possible commercial alignment and procuring an initial introduction, where appropriate.

2. NATURE AND LIMITATION OF SERVICES

2.1 The Company does not provide investment advice, financial advice, legal advice, tax advice, regulatory advice, valuation advice, corporate finance advice, or any other professional advisory service.

2.2 The Company does not market investment opportunities, solicit investors, recommend transactions, arrange financing, arrange deals in capital markets products, structure transactions, negotiate transaction terms, execute transactions, or conclude transactions on behalf of any person.

2.3 The Company does not act as broker, placement agent, intermediary in any regulated capacity, fiduciary, representative, or agent of the Client or of any third party.

2.4 The Company does not hold, receive, control, transmit, or otherwise handle client money, investor money, assets, or securities.

2.5 Following any introduction made by the Company, all discussions, negotiations, due diligence, documentation, approvals, and execution shall be conducted independently and directly between the relevant parties, without reliance on the Company.

SUCCESS FEE AGREEMENT

STEP 4 OF 4

3. DEFINITIONS

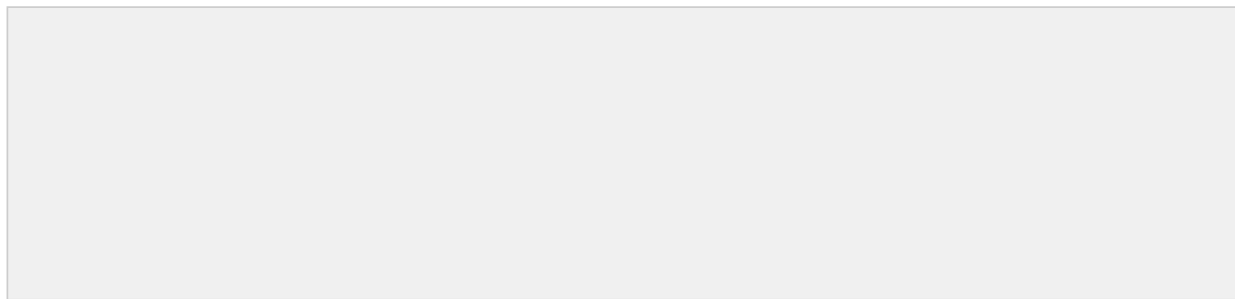
- 3.1** “Introduction” means the initial provision by the Company of contact details, background information, or communication access that enables the Client and a third party to engage directly for the purpose of exploring a potential commercial relationship.
- 3.2** “Introduced Party” means a third party introduced by the Company to the Client under this Agreement, and includes any affiliate or group company of that third party only where the resulting commercial relationship is demonstrably attributable to the original Introduction.
- 3.3** “Successful Outcome” means the execution, during the Term or Tail Period, of a legally binding commercial agreement directly between the Client and an Introduced Party, where such agreement is demonstrably attributable to an Introduction made by the Company.
- 3.4** For the avoidance of doubt, a Successful Outcome does not include any arrangement requiring the Company to perform a regulated activity, provide regulated advice, solicit investment, arrange securities dealing, or otherwise act beyond a pure introduction role.

4. APPOINTMENT

- 4.1** During the Term, the Client appoints the Company on a non-exclusive basis to make Introductions in accordance with this Agreement.
- 4.2** The Company has no obligation to make any minimum number of Introductions and may decline to pursue or continue any potential introduction at its discretion, including for legal, regulatory, compliance, reputational, or conflict reasons.

5. SUCCESS FEE

- 5.1** In consideration of an Introduction made by the Company, the Client shall pay the Company a success fee equal to a percentage of the Contract Value of a Successful Outcome, namely:



- 5.2** The Parties acknowledge and agree that the success fee is consideration solely for the Introduction itself and the resulting establishment of a direct commercial relationship between the Client and the Introduced Party.
- 5.3** The success fee is not consideration for any investment advice, financial advice, solicitation, arranging activity, structuring, negotiation, execution, regulated activity, or other service beyond the limited introduction role expressly described in this Agreement.

SUCCESS FEE AGREEMENT

STEP 4 OF 4

6. CONTRACT VALUE

6.1 “Contract Value” means the total and all gross contractual value expressly payable by the Introduced Party to the Client under the relevant legally binding commercial agreement entered into between the parties, namely:

excluding taxes, duties, pass-through expenses, and amounts not contractually committed.

6.2 If the relevant agreement is a framework agreement, master services agreement, memorandum of understanding, or other arrangement under which value is not fixed at signature, the Contract Value shall be the value of the first binding call-off, work order, purchase order, statement of work, or equivalent binding commitment entered into pursuant to that arrangement.

6.3 If the relevant agreement contains staged payments, milestone payments, recurring fees, commissions, or deferred consideration, the success fee shall be calculated on the total committed value of the legally binding agreement, insofar as that value can be objectively determined.

6.4 If the Contract Value cannot reasonably be determined from the face of the executed agreement, the Client shall provide reasonable supporting information sufficient to calculate the success fee.

7. PAYMENT TRIGGER AND TIMING

7.1 The success fee becomes payable upon the earlier of:

- (a) the execution of the legally binding agreement constituting the Successful Outcome; and
- (b) the date on which economic consideration first becomes contractually due under that agreement.

7.2 The Client shall notify the Company in writing within seven (7) days of becoming aware of any Successful Outcome.

7.3 The Company shall issue an invoice following the payment trigger, and the Client shall pay the invoiced amount within three (3) business days of the invoice date.

7.4 All payments under this Agreement shall be made in full, in cleared funds, and without set-off, counterclaim, deduction, or withholding except as required by law.

8. TAIL PERIOD

8.1 If the Client enters into a Successful Outcome with an Introduced Party within twenty-four (24) months from the date of the relevant Introduction, the success fee shall remain payable in accordance with this Agreement.

8.2 The Tail Period applies only where the Successful Outcome is demonstrably attributable to the Introduction made by the Company.

9. CLIENT OBLIGATIONS

9.1 The Client shall deal with the Company in good faith in relation to all Introductions under this Agreement.

9.2 The Client shall promptly inform the Company if:

SUCCESS FEE AGREEMENT

STEP 4 OF 4

- (a) it was already in substantive discussions with the relevant party before the Introduction; or
- (b) it believes a proposed relationship should not be treated as attributable to the Introduction.

9.3 The Client shall maintain records reasonably sufficient to verify whether a Successful Outcome has occurred with an Introduced Party.

10. NON-CIRCUMVENTION

10.1 The Client shall not deliberately circumvent the Company for the purpose of avoiding payment of a success fee properly due under this Agreement.

10.2 Nothing in this Clause prevents the Client from dealing directly with any Introduced Party after an Introduction, provided that any success fee due under this Agreement is paid in accordance with its terms.

11. NO RELIANCE AND INDEPENDENT DECISION-MAKING

11.1 The Client acknowledges that the Company has not made and does not make any representation, warranty, recommendation, or assessment as to the commercial merits, suitability, legality, regulatory treatment, financial soundness, creditworthiness, or desirability of any Introduced Party or any potential relationship.

11.2 The Client shall make its own independent assessment and obtain its own legal, tax, financial, regulatory, technical, and commercial advice from appropriately qualified advisers.

11.3 The Client confirms that it does not rely on the Company for any decision to enter into, decline, structure, negotiate, or execute any transaction or commercial arrangement.

12. REGULATORY STATUS

12.1 The Company is not licensed by the Monetary Authority of Singapore and does not carry out regulated activities under the Securities and Futures Act 2001, the Financial Advisers Act 2001, or any other law requiring licensing for the services expressly excluded under this Agreement.

12.2 Nothing in this Agreement shall be interpreted as requiring or authorizing the Company to carry out any regulated activity.

12.3 If any requested conduct would, in the Company's reasonable view, risk causing the Company to perform a regulated activity or exceed the limited role described in this Agreement, the Company may decline to perform such conduct and, where appropriate, suspend or terminate the relevant engagement.

13. NO AGENCY & NO FIDUCIARY DUTY

13.1 The Company acts solely as an independent contractor.

13.2 Nothing in this Agreement creates any partnership, joint venture, agency, employment, trust, or fiduciary relationship between the Parties.

13.3 The Company has no authority to bind the Client or any Introduced Party.

SUCCESS FEE AGREEMENT

STEP 4 OF 4

14. COMPLIANCE, SANCTIONS, AND REFUSAL RIGHTS

- 14.1** The Company may refuse to make or continue any Introduction where it identifies legal, regulatory, sanctions, anti-bribery, anti-money laundering, reputational, or conflict concerns.
- 14.2** The Client shall comply with all applicable laws and regulations relevant to any direct relationship it may enter into with an Introduced Party.
- 14.3** The Company does not assume responsibility for the regulatory compliance of any transaction, arrangement, or relationship entered into by the Client.
- 14.4** This Agreement relates solely to the success fee for the introduction service. The parties acknowledge that Karpen Partners acts only as introducer and assumes no liability for the performance or legality of the underlying transaction. All parties remain fully responsible for their own AML/CFT, sanctions and regulatory compliance.

15. CONFIDENTIALITY

- 15.1** Each Party shall keep confidential all non-public information received from the other Party in connection with this Agreement, except where disclosure is required by law, regulation, court order, or competent authority.
- 15.2** This Clause shall not apply to information that:
- (a) is or becomes public other than through breach of this Agreement;
 - (b) was lawfully known to the receiving Party before disclosure;
 - (c) is lawfully received from a third party without restriction; or
 - (d) is independently developed without use of the other Party's confidential information.

16. LIMITATION OF LIABILITY

- 16.1** The Company shall not be liable for:
- (a) any act, omission, solvency, conduct, performance, or default of any Introduced Party;
 - (b) any decision made by the Client;
 - (c) any failure of the Client and an Introduced Party to reach agreement; or
 - (d) any outcomes arising from any relationship entered into between the Client and an Introduced Party.
- 16.2** To the maximum extent permitted by law, the Company shall not be liable for any indirect, incidental, consequential, special, punitive, or economic loss, including loss of profits, loss of opportunity, loss of revenue, or loss of goodwill.

17. TERM AND TERMINATION

- 17.1** This Agreement begins on the date first written below and continues until terminated by either Party on thirty (30) days' written notice.
- 17.2** Termination shall not affect:
- (a) any accrued rights or obligations; or

SUCCESS FEE AGREEMENT

STEP 4 OF 4

(b) the Client's obligation to pay any success fee that becomes payable in respect of a Successful Outcome occurring during the Tail Period.

18. GOVERNING LAW AND DISPUTE RESOLUTION

18.1 This Agreement shall be governed by and construed in accordance with the laws of Singapore.

18.2 The Parties shall first attempt in good faith to resolve any dispute arising out of or in connection with this Agreement through senior-level discussions.

18.3 If the dispute is not resolved within thirty (30) days, the Parties submit to the exclusive jurisdiction of the courts of Singapore.

19. ENTIRE AGREEMENT

19.1 This Agreement constitutes the entire agreement between the Parties in relation to its subject matter and supersedes all prior discussions, understandings, and arrangements relating to that subject matter.

19.2 No amendment to this Agreement shall be effective unless in writing and signed by both Parties.

SIGNED for and on behalf of

Company name

KARPEN PARTNERS PTE LTD

Full Name *

Title *

Date *

Signature (e-signed with PandaDoc)

SIGNED for and on behalf of

Company name

Full Name *

Title *

Date *

Signature (e-signed with PandaDoc)