PROGRAMME TERMS OF SUPPORT

Application:	Impact Finance Accelerator Luxembourg ASBL ("Association"), and Accelerating Impact Finance Luxembourg SARL SIS ("Company")
Distribution:	External (Selected Fund Managers)
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1 Introduction

Impact Finance Accelerator Luxembourg ASBL (the "**Association**") and Accelerating Impact Finance Luxembourg SARL SIS (the "**Company**"), hereafter jointly referred to as the "**Initiative**", were incorporated in 2018 and are organized under the laws of Luxembourg.

The Initiative aims to contribute to the strengthening and support of innovative projects that contribute to the objectives of sustainable finance with social and environmental impact, as well as their financing. In pursuit of this objective, the Initiative aims to promote the establishment and support of managers of investment vehicles and dedicated investment vehicles by offering acceleration programmes (the "**Programmes**", each individually a "**Programme**"). The Initiative thus facilitates the mobilization and increase of financial resources towards climate and social impact investments. In this context, the Initiative may provide administrative, technical and financial services, especially for the implementation of impact finance projects.

2 Objective and Application

These programme terms of support (the "**Programme Terms of Support**") shall apply to any contract, any agreement, any engagement letter, any terms of reference, or any side letter between the Initiative and the selected fund managers (the "**Selected Fund Managers**") in relation with the supports and services offered by the participation to Accelerating Impact's Programmes (the "**Programme Agreements**").

3 Order of Precedence

In case of discrepancy between these Programme Terms of Support and any other provisions of contract documents, the most restrictive clause shall prevail unless the Programme Agreements specifically states otherwise.

4 Definitions

As used in any Programme Agreement, the following terms have the following meanings:

"**Affiliate**" means, with respect to any person or entity, any other person or entity controlling, controlled by or under common control with such first person or entity. For purposes of this definition and this Agreement, the term "control" (and correlative terms) means the right and power, directly or indirectly through one or more intermediaries, to direct or cause the direction of substantially all of the management and policies of a person or entity through ownership of voting securities or by contract, including, but not limited to, the right to fifty percent (50%) or more of the capital or profits of a partnership or, alternatively, ownership of fifty percent (50%) or more of the voting shares of a company.

“**Agreement**” means any contract, any agreement, any engagement letter, any terms of reference, or any side letter between the Initiative and a Counterparty, together with Appendices, the General Terms of Business, the General Code of Conduct, and the Programme Terms of Support (if applicable), each as amended or supplemented from time to time in accordance with their respective terms.

“**Appendix**” means any appendix of a Programme Agreement, Programme Terms of Support, or any other related legal document.

“**Association**” means Impact Finance Accelerator Luxembourg ASBL, a non-profit association *(association sans but lucratif)* incorporated and existing under the laws of Luxembourg, registered with the RCS under number F11481, having its registered office at 26, Boulevard Grande Duchesse Charlotte, L-1330 Luxembourg.

“**Business Day**” means a day (not being a Saturday or Sunday) on which banks are open for business in Luxembourg.

“**Company**” means Accelerating Impact Finance Luxembourg SARL SIS, a limited liability company incorporated and existing under the laws of Luxembourg, registered with the RCS under number B226178, having its registered office at 26, Boulevard Grande Duchesse Charlotte, L-1330 Luxembourg.

“**Co-Operation Agreement**” refers to the agreement signed or to be signed by the Company and the Selected Fund Manager that governs the Technical Support Services offered by the Company.

“**Continuation Agreement**” has the meaning set out in clause 4.1 (Support Services Envelope) of the Financial Support Agreement.

“**Contract**” means any contract, any agreement, any engagement letter, any terms of reference, or any side letter between the Initiative and a Counterparty, together with Appendices, the General Terms of Business, the General Code of Conduct, and the Programme Terms of Support (if applicable), each as amended or supplemented from time to time in accordance with their respective terms. .

“**Counterparty**” means any counterparty of the Initiative with which any Contract exists.

“**Credit Facility**” means total amount of the credit facility which has been made available to the Selected Fund Manager in compliance with the Credit Facility Agreement.

“**Credit Facility Agreement**” has the meaning set out in clause 4.2 (Facilitation of Opening of the Working Capital Loan) of the Financial Support Agreement.

“**Event Attendance Support Services**” has the meaning set out in clause 4.3 (Event Attendance Support Services) of the Co-Operation Agreement.

“**Expert Coach**” means any person or company providing Expert Coaching Services to a Selected Fund Manager.

“**Expert Coaching Services**” has the meaning set out in clause 4.2 (Expert Coaching Services) of the Co-Operation Agreement.

"**Financial Support Agreement**" refers to the agreement signed or to be signed by the Company and the Selected Fund Manager that governs the financial support services offered by the Company, with respect to providing a support services envelope and facilitating the opening of a working capital loan.

"**Financial Support Services**" means the services set out in clause 4 (Terms of Services provided by the Company) of the Financial Support Agreement.

"**First Closing**" means the date on which first payment will have to be made to the Fund by the first investors whose signed commitment(s) or subscription agreement(s) represent a minimum 50% of the target fund size.

"**Fund**" means the investment vehicle to be launched by the Selected Fund Manager in accordance with the Project with the support of the Company.

"**General Code of Conduct**" refers to the Company's general code of conduct, governing all interactions and business relations with the Initiative, available for review on the Company's websites (https://www.acceleratingimpact.org/our-policies).

"**General Terms of Business**" are the general terms of business that apply to any contract, any agreement, any engagement letter, any terms of reference, or any side letter between the Company and a counterparty of the Company, available for review on the Company's websites (https://www.acceleratingimpact.org/our-policies).

"**GDPR**" means Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation).

"**Initiative**" means the double tier governance structure composed of the Association and the Company.

"**Initiative Advisor**" means any advisor, including but not limited to Initiative Partners, providing pro bono or discounted rate services, in the form of training or support services, to the Selected Fund Manager or any fund manager benefiting from support of the Initiative.

"**Initiative Partners**" are the members of the Association, as well as entities who will join the Association over time and become members.

"**Material Breach**" has the meaning set out in Appendix A of the Programme Terms of Support.

"**Members of the Selected Fund Manager**" means a minimum of two individual key team member of the Selected Fund Manager who are actively and materially involved in the management and development of the Project and whose roles, authority and time commitments are consistent with the information provided to and approved in writing by the Company as Members for the purposes of the Programme and who have executed any adherence addendum required by the Company under a Programme Agreement.

“**Milestone Framework**” means the list of milestones and associated definitions included in the Progress Report, as adjusted from time to time.

“**Party**” and “**Parties**” are the parties as defined in the Programme Agreements.

“**Prefinancing**” or “**Total Amounts Disbursed**” means the total amount disbursed by the Company out of the Support Services Envelope on behalf of the Selected Fund Manager for the support services performed by the Initiative Advisors in view of assisting the Selected Fund Manager in the launching of its Fund.

“**Programme Agreements**” means the Co-operation Agreement, the Financial Support Agreement, or any other contract, agreement, engagement letter, or side letter between the Selected Fund Manager and the Company.

“**Programme Terms of Support**” means the terms of support that apply to any contract, any agreement, any engagement letter, any terms of reference, or any side letter between the Initiative and a Selected Fund Manager, available for review on the Company’s websites (https://www.acceleratingimpact.org/our-policies).

“**Progress Report**” means the reporting template, as adjusted from time to time, as set out in Appendix C to the Co-operation Agreement.

“**Project**” means the Fund project submitted by the Selected Fund Manager to the Company, as set out in Appendix A to the Co-operation Agreement.

“**Relevant Reimbursement Date**” has the meaning set out in clause 4.1.2 (Reimbursement) of the Financial Support Agreement.

“**Selected Fund Manager**” has the meaning set out in section 2 of these Programme Terms of Support, and is defined in the Parties section of each Programme Agreement.

“**State Guarantee**” refers to the unconditional and on first demand guarantee up to an aggregate amount of EUR 200,000.00 (euro two hundred thousand) by the State of the Grand Duchy of Luxembourg, represented by the Minister of Finance, the Minister for the Environment, Climate and Biodiversity, and/or the Minister of Foreign and European Affairs, Defence, Development Cooperation, and Foreign Trade.

“**Support Services**” means the support services which have been identified as the most appropriate services needed by the Selected Fund Manager in view of the launching of the Fund and its First Closing and which are listed under Appendix B of the Financial Support Agreement, as such list may be amended from time to time at the sole discretion of the Company.

“**Support Services Envelope**” means the maximum aggregate amount that the Company agreed to advance, on behalf of the Selected Fund Manager, in compliance with the Financial Support Agreement.

“**Support Services Envelope Disbursed**” means the total amount disbursed out of the Support Services Envelope by the Company on behalf of the Selected Fund Manager for the Support Services carried out by the Initiative Advisor(s) to the Selected Fund Manager, as such total amount will be confirmed by the Company prior to any Relevant Reimbursement Date.

"**Technical Support Services**" means the services set out in clause 4 (Terms of Services provided by the Company) of the Co-Operation Agreement.

"**Termination Agreement**" has the meaning set out in clause 6 (Termination) of the Co-operation Agreement.

"**Total Amount Disbursed**" means the total amount disbursed out of the Support Services Envelope by the Company on behalf of the Selected Fund Manager for the Support Services carried out by the Initiative Advisor(s) to the Selected Fund Manager, as such total amount will be confirmed by the Company prior to any Relevant Reimbursement Date.

"**Trainer**" means any trainer providing Training Services to the Selected Fund Manager.

"**Training Services**" means the provision of training to the Selected Fund Manager by Initiative Advisors, as set out in clause 4.1 of the Co-operation Agreement.

"**Working Capital Loan**" has the meaning set out in clause 4.2 (Facilitation of Opening of the Working Capital Loan) of the Financial Support Agreement.

"**Working Capital Loan Disbursed**" means the total amount disbursed out of the Working Capital Loan by the partner bank(s), as such total amount will be confirmed by the Company prior to any Termination Date.

5 CONSTRUCTION

In the Programme Agreements:

1. any reference to any agreement is to be construed as a reference to such agreement as it may be amended, supplemented, modified or extended from time to time, whether before or after the date hereof;
2. a reference to a person or persons is, where relevant, deemed to be a reference to or to include their respective successors, permitted assignees or transferees, as appropriate;
3. reference to clauses and appendices are references to, respectively, clauses of and appendices to this Agreement and reference to this Agreement includes its appendices;
4. a reference to a law or regulation or any provisions thereof is to be construed as a reference to such law, regulation or provisions as the same may have been, or may from time to time hereafter be, amended or re-enacted;
5. words importing the singular shall include the plural and vice versa; words importing a masculine gender also include the feminine or any other gender and words importing persons or shareholders also include corporations, partnerships, associations and any other organised groups of persons whether incorporated or not; and
6. clause headings are for ease of reference only.

6 Confidentiality

Specifically, within the context of the Programme Agreements:

1. Without prejudice to Obligations of the Selected Fund Manager as specified in the Programme Agreements, the Parties shall not during the continuance of these Agreements and at any time thereafter disclose to any person, firm or company whatsoever any information relating to the business, investments, finances or other matters of a confidential nature of the respective other Party of which such may hereunder or otherwise become or have become possessed (whether or not before the Effective Date of the Programme Agreements) and shall use all reasonable endeavours to prevent any such disclosure.
2. Exception to the preceding clause shall not apply to:
   2.1. any information if such information is or becomes available to the public, other than through a breach of the Programme Agreement; or
   2.2. any information which the Parties agree in writing may be disclosed; or
   2.3. any information that is required to be disclosed pursuant to: (i) a ruling or order of a governmental or regulatory authority, whether or not such ruling or order has the force of law; (ii) a decision or order of a court of competent jurisdiction; or (iii) any mandatory provision of applicable law; or
   2.4. any information that the Company is required to report or disclose to its stakeholders, including but not limited to Luxembourg State and any other current or future donors to the Initiative, provided that such disclosure is subject to appropriate confidentiality safeguards where applicable.

7 Data Protection

Specifically, within the context of the Programme Agreements, the Company informs the Selected Fund Manager that:

1. Within the context of the Programme Agreements, the Company will process personal data of the Selected Fund Manager (i) received from the Selected Fund Manager, (ii) obtained from public sources or (iii) legitimately received from other third parties;
2. The aforementioned collected data will be handled in accordance with clause 5 (Data Protection)of the General Terms of Business.
3. In compliance with the GDPR regulations, the Company commits to retaining this information only for the duration necessary for the execution of the Programme Agreement.

8 Intellectual Property Rights

Specifically, within the context of the Programme Agreements:

1. The Selected Fund Manager is the exclusive owner of the Project, of the business activities and of the customers targeted by the Project developed with the Company.

9 USE OF ARTIFICIAL INTELLIGENCE

Both the Company and the Selected Fund Manager agree not to input, upload, or otherwise disclose any confidential, proprietary, or non-public materials related to the Initiative—including but not limited to templates, training materials, coaching documentation, internal processes, and sensitive project data—into artificial intelligence tools, unless such tools are deployed in a secured, enterprise environment with contractual guarantees preventing external data retention, training, or access. This obligation is intended to protect the intellectual property, commercial interests, and confidentiality of both Parties and their stakeholders.

10 AMENDMENTS

1. The Initiative reserves in its sole discretion the right to revise and/or update these Programme Terms of Support at any time.
2. These Programme Terms of Support will be subject to a review and updated (if necessary) on a regular basis.

11 SURVIVAL AND SEVERANCE

1. These Programme Terms of Support shall continue in full force and effect following the termination or expiry of any related Contract for any reason.
2. If any term, condition, or provision of the Programme Agreements or these Programme Terms of Support, wholly or partly, is determined to be unlawful, invalid, void, or unenforceable for any reason, the validity and enforceability of the remaining terms, conditions and provisions shall not in any way be affected or impaired thereby. In such case, the Parties agree such case to negotiate in good faith a legally valid and economically equivalent replacement provision.

12 GOVERNING LAW AND DISPUTE RESOLUTION

1. The Programme Terms of Support and any dispute or claim (including any non-contractual dispute or claim) arising out of or in connection with it or its subject matter, shall be governed by, and construed in accordance with, the laws of Luxembourg.
2. The Parties irrevocably agree that the courts of Luxembourg City (Luxembourg) shall be given exclusive jurisdiction to settle any dispute or claim (including any non-contractual dispute or claim) that arises out of or in connection with the Programme Terms of Support, or its subject matter.

3. In the event that any claim or dispute arises out of or in connection with the Programme Terms of Support, the Parties shall, following service of written notice by one party on the other, attempt to resolve amicably by way of good faith negotiations and discussions any such dispute or claim as soon as reasonably practicable (and in any event within 14 calendar days after such notice or by such later date as the parties may otherwise agree in writing). If the Parties are unable to resolve the dispute or claim, either Party may commence court proceedings.
4. Nothing in this clause on Governing Law and Dispute Resolution Procedure shall prevent either Party from applying at any time to the court for injunctive relief on the grounds of infringement, or threatened infringement, of the other Party's obligations of confidentiality contained in the Programme Terms of Support, or infringement, or threatened infringement, of the Party's intellectual property rights.

APPENDIX A: DEFINITION OF MATERIAL BREACH

This Appendix constitutes an integral part of this Agreement.

For the purposes of this Agreement, a material breach (the "**Material Breach**") shall include, but not be limited to, any of the following actions or omissions by the Selected Fund Manager, the Members of the Selected Fund Manager, or any of their representatives or Affiliates:

1 BREACH OF CONTRACTUAL TERMS

Any failure to comply with any provision of the Co-operation Agreement, the Financial Support Agreement, or any other agreement between the Selected Fund Manager and the Company (jointly, the "**Programme Agreements**"), any related document, or any financial obligation, which would not have been remedied by the Selected Fund Manager within thirty (30) calendar days of being given written notice of it by the Company whether the breach is the result of negligence, omission, or intent.

Any failure to comply with any provision of the General Terms of Business and General Code of Conduct, whether the breach is the result of negligence, omission, or intent.

2 DEVIATION FROM THE APPROVED PROJECT

Any material deviation from the approved Project as outlined in Appendix A, or any strategic redirection that alters, in a substantial and unapproved manner, the key assumptions underpinning the Company's selection and support of the Selected Fund Manager. These assumptions include, but are not limited to:

- the investment strategy, including target sectors, geographies, and instruments;
- the impact management and measurement approach;
- the risk management framework and procedures, including ESG risk and the monitoring of adverse impacts;
- the key persons and composition of the team involved in the Project and/or any other resources to be allocated that directly affect the management of or commitment to the Project;
- the proposed legal and governance structure of the investment vehicle; and
- any significant changes in the relationships, agreements, or commitments with key stakeholders or counterparties of the Selected Fund Manager, including the establishment of any alliance, association, or partnership with a counterparty whose activities or reputation may reasonably be considered controversial or misaligned with the values and objectives of the Company.

Any such change must receive prior written consent from the Company. Failure to obtain such consent shall constitute a Material Breach.

3 Poor Conduct

3.1 Breach of Ethical Commitments

Any breach of the General Code of Conduct, including violations of key ethical values, principles, or commitments to responsible business conduct, or behaviour detrimental to the reputation of the Company, the Initiative, any Initiative Advisors, any Expert Coach, any Trainer, or any stakeholders of the Initiative.

3.2 Breach of Confidentiality or Intellectual Property Terms

Any unauthorized disclosure, use, or reproduction of confidential, proprietary, or protected materials shared by the Company, Trainers, Expert Coaches, or Initiative Advisors, including but not limited to the prohibited use of such materials with generative AI tools in breach of Clause 9.3.

3.3 Engagement in Unlawful or Unethical Practices

Any involvement in or substantiated allegation of fraud, corruption, financial misconduct, or illegal activity by the Selected Fund Manager, its representatives, or its stakeholders, whether or not directly linked to the Project, including association or partnership with an entity recognised for unethical or harmful activities.

4 Failure to Submit Required Documentation

Any failure to submit required documentation, reports, declarations, updates, or other information requested by the Company within the stated or otherwise reasonable timeframe, without express written justification and prior acceptance by the Company.

4.1 Compliance Documentation

Any failure to promptly provide, update, or cooperate in the provision of Know Your Customer (KYC), Anti-Corruption, Anti-Money Laundering (AML), Combatting the Financing of Terrorism (CFT), or any compliance-related documentation as reasonably requested by the Company or its appointed advisors, or any resistance, delay, or lack of cooperation in the Company's performance of its legal or regulatory obligations.

4.2 Conflict of Interest

Any failure to disclose actual or potential conflicts of interest, including all professional appointments, controlling interests in any entity, or material changes in the governance, management, or ownership of the Selected Fund Manager.

4.3 Reporting Obligations

Any failure to provide the required reports, updates, and documentation, in good faith, within the required timeframe, or to provide documentation in line with the required format or standard, as defined in the Programme Agreements. This includes, but is not limited to:

- Progress Reports, as defined in Appendix C of the Co-operation Agreement, including milestone tracking and narrative updates;
- Annual Activity Reports detailing the operational status, fundraising progress, and organisational changes;
- Impact Reports, including qualitative and quantitative updates on KPIs as specified in Appendix B of the Co-operation Agreement;
- Use of Proceeds Reports, including confirmation and breakdown of expenditures from financial support envelopes or working capital facilities;
- Any Ad Hoc Documentation reasonably requested by the Company in the course of monitoring or evaluating the Project or compliance with the Programme Agreements.

5 Lack of Transparency or Misrepresentation

Any act or omission resulting in a lack of transparency towards the Company or its partners, namely the Trainers, Expert Coach, Initiative Advisors, and other programme partners, including but not limited to:

- Knowingly withholding material information, including delays, risks, or adverse developments related to the Project, the Fund, or the Selected Fund Manager's operations;
- Providing inaccurate, incomplete, outdated, or misleading information, whether verbal or written, in reports, presentations, discussions, or correspondence with the Company or its partners;
- Failing to proactively disclose developments that materially affect the Fund's trajectory or viability, such as changes in investor interest, difficulties with fundraising, regulatory obstacles, difficulties to face debt or financial commitment repayment, or deviation from previously communicated timelines or milestones;
- Omitting relevant information in progress updates, impact assessments, financial reports, or any documents submitted to satisfy contractual obligations;
- Withholding or delaying the communication of changes in key team composition, decision-making authority, or relationships with key service providers;
- Failing to disclose negotiations, commitments, or support received from other accelerators, donors, investors, or public bodies that may overlap with or affect the support provided under this Agreement;
- Suppressing or misrepresenting risks or issues that would reasonably be expected to influence the Company's ability to assess progress, allocate resources, or fulfil its oversight obligations.

6 Non-Cooperation

Any failure to participate in or cooperate with mandatory elements of the Initiative, including training, Expert Coaching, milestone validation, or peer exchange without the prior dispensation of the Company, or any refusal to engage in good faith with the Company or its appointed partners shall constitute a Material Breach.