



Zero Emissions Fund

Participation Agreement Cohort 1, 25/26

Version 1.0, dated Mar 18, 2026

By registering for and participating in the Zero Emissions Fund (“ZEF”) Investment Program (the “Program”), the participating startup (“Participant”) agrees to the following terms:

1. Program Structure

The Program consists of three phases and follows an “up or out” principle. Only Participants that successfully complete and pass evaluation in one phase may advance to the next.

Advancement decisions are made at the sole discretion of the Program’s Managing Partners.

The Program structure, content, timelines, and mentor involvement may be adjusted to improve outcomes for Participants.

2. Eligibility & Commitment

Participants must be building a scalable business in sustainability, green technology, climate tech or decarbonization, with the objective of being investable by the end of the Program.

A key investment criterion is that the Participant’s product/service creates value by fundamentally improving existing value chains through solutions that are better, more efficient, easier to deploy, and economically compelling – priced close to parity with incumbent solutions while delivering additional cost savings.

At least one founder, or the CEO, must actively participate throughout the Program. The value gained from the Program depends directly on the level of engagement.

3. Obligations of Participants

Participants agree to:

- Complete and submit all required tasks, information, and documents by the stated deadlines.
- From Phase 2 onwards, the founder or CEO must attend all mandatory check-ins and scheduled calls.
- Mentoring is optional. If a Participant opts in, the founder or CEO must attend mentoring sessions personally, come prepared, and may not send a representative.
- Provide accurate, complete, and honest information about the business, financials, and operations. Effective support depends on full transparency.
- Act respectfully and professionally towards mentors, investors, partners, and other Participants.

4. Program Support

The Program is provided free of charge.

Participants may receive access to online learning and networking sessions, mentors, potential clients & partners, and investors, with network access expanding as the Program progresses.

Participation in the Program does not guarantee investment. Any investment consideration may occur only in Phase 3 and is at the sole discretion of Zero Emissions Fund and participating investors.

Any additional tailored support outside the standard Program scope may be offered under a separate agreement.

5. Evaluation & Advancement

Selection, advancement, and graduation decisions are based on performance, scalability, collaboration, and alignment with the Program's mission.

All decisions are final and made at the sole discretion of the Program's Managing Directors.

6. Due Diligence (Phase 3)

In Phase 3, Participants agree to cooperate fully with due diligence requests, including providing timely, complete, and accurate financial, legal, technical, and operational information.

Failure to cooperate, delays, or material omissions may result in removal from the investment process. Completion of due diligence does not create any obligation to invest.

7. Investment (Phase 3)

The Zero Emissions Fund (ZEF) runs this investment Program to discover high quality sustainability, green technology, climate tech or decarbonization startups to invest in together with our network of global investors. The investments made as a result of this Program by ZEF in graduating startups are done after regular market negotiations, termsheet setup, valuation determination, NDA, etc. This process can vary based on the stage and geography which the company operates in. Investment will follow EU or Singaporean investment regulations and policies unless this results in a worse investment for both ZEF and the startups. ZEF will invest a maximum of up to EUR 75,000.- in cash at the end of the Program in 1 or more companies. The investment by ZEF will have a 12,5% discount on the post money valuation which is determined for the entire round of all the investors together. The investments by investors who have participated as mentors in the ZEF Investment Program will have a 2.5% discount on the post money valuation which is determined for the entire round of all the investors together. Investments by investors who have not participated in the Program can't be offered more favourable conditions for investment as ZEF or the investors who participated for this investment round. The due diligence information collected and assessed by ZEF and participating investors as part of the Program will be made available to all investors in the ZEF network interested in investing in the startups under NDA. ZEF will in that sense act as the "lead investor". The startup can decide not to accept investment through the Program. In that case the information collected and assessed as part of the Program and due diligence will be made unavailable to the startup and other investors.

8. Confidentiality & Data Use

Confidential information shared by Participants will be treated as confidential by the Program team, mentors, partners and investors, and used only for Program purposes, evaluation, or due diligence with potential investors.

Participants consent to the use of non-confidential information (such as company name, logo, and high-level descriptions) for Program marketing, reporting, and communications.

Public announcements related to fundraising or investment will not be made without prior mutual agreement.

9. Intellectual Property

Participants retain full ownership of all intellectual property. Participation in the Program does not transfer or grant any IP rights to the Program, mentors, partners or investors.

10. No Partnership or Obligation

Participation in the Program does not create a partnership, joint venture, agency, employment, or fiduciary relationship.

There is no obligation for the Program or any investor to invest, and no obligation for Participants to accept any investment.

11. Termination

The Program may remove any Participant that fails to meet obligations, misses deadlines, provides misleading information, acts in bad faith or violates this Agreement. Violation of this agreement is determined by the Program's Managing Partners. The Program may inform other Program participants, investors, partners and mentors in case a participant has clearly acted in bad faith or purposefully broken the terms of this Agreement.

12. Limitation of Liability

The Program is not responsible for business, financial, or legal outcomes of Participants.

All decisions made by Participants based on Program input are made at their own risk.

13. Agreement

Acceptance of this agreement is done through enrollment in the ZEF Investment Program through the online accelerator program. By joining the program with program code **ZeroEmissionsAccelerator** on www.thestartupbuddy.co the participant confirms that they have read and agreed with the terms.

14. Governing Law

This Agreement is governed by and construed in accordance with the laws of Singapore.