



Joint Venture Agreement

between Conflow Power Group
and Solaris Lighting



This Joint Venture Agreement (the "Agreement*"), is made and entered into as of 10, November, 2023 (the "Effective Date"), by and between:

Conflow Power Group

(Verify House, Stratford Road, Solihull, West Midlands, United Kingdom, B94 5NN) (the "Licensor") represented by Edward Fitzpatrick and

Solaris Lighting

(27 Whitehouse Road, Croydon CRO 2JH) (the "Licensee") represented by Bidhen Brahmbhatt, may also be referred to as "Party" or together as the "Parties" agree as follows:

1. PURPOSE

The Parties hereby agree to create "iLamp UK". iLamp UK will combine Solaris Lighting's solar street lighting division and associated technologies with iLamp Territorial and Export licenses.

2. iLamp LICENSE

iLamp UK shall hold the exclusive marketing and distribution license for iLamp products within the UK and an export license to sell iLamp approved components to select iLamp global territories, allowing iLamp UK to sell hardware and software solutions to the wider iLamp distribution network worldwide, creating lucrative additional revenue streams from technology sales and markups. iLamp UK shall be wholly owned by Solaris Lighting. The acquisition of the exclusive marketing and distribution license for iLamp products within the UK and export rights, as detailed herein, will be facilitated through a comprehensive financial package provided by Cede Bank. This includes:

\$4,600,000 in financing on a zero coupon note to cover the cost of the territorial license.

£400,000 again on a zero coupon note repaid from consulting and expertise offered to iLamp UK by Solaris Lighting.

3. BENEFITS

iLamp licenses are a gateway to innovation and market expansion, conferring upon the holder an array of exclusive rights designed to unlock rapid revenue generation. With the ability to leverage these rights iLamp UK is uniquely positioned to tap into lucrative revenue streams. This multifaceted licensing framework not only facilitates immediate financial inflows but also opens up a realm of opportunities for growth and global market penetration.

Access to Wider Network of Territorial Rights Holders

An iLamp Export License is an entry point into a global network of iLamp territories. This worldwide community unlocks avenues for collaborative projects and joint ventures but also a global marketplace where territories can showcase their own modules, technologies and solutions. An Export License enables iLamp UK to distribute their components and technologies for integration into iLamps in other territories, diversifying revenue streams. When exporting technologies to other territories, holders can charge a margin on these solutions. This is a direct revenue generation model that rewards innovation and the entrepreneurial spirit of the license holder.

Harmonising with the UK's Tech Landscape

The UK's pedigree in technology is world-renowned and Solaris Lighting's existing connections with prominent manufacturers and innovators provides an immediate revenue source to iLamp UK - by becoming a technology aggregator, iLamp UK can channel these technologies and modules into iLamp's global distribution territories. This unique position allows iLamp UK to not only amplify its technological influence globally but also realise lucrative returns from sales and markups.

Raising Money

CFP will support iLamp UK in efforts to raise money, commission an asset valuation and UK territorial report from Cede Bank, secure an ILOCX listing for the sale of sub-licensing rights, boosting promotional activities and raising money.

Local Support

Conflow Power Group will support Solaris Lighting with their existing UK installations which will fall under the umbrella of iLamp UK. CFP will assist with maintenance, and any upgrades required to create an example fully functional installation to be used as a case study for iLamp UK's ongoing local sales.

Sales and Marketing Support

By falling under the iLamp brand, iLamp UK will be provided with all iLamp UK marketing materials, website and local sales leads.

4. ROLES AND RESPONSIBILITIES

a. Conflow Power Group will:

- i. Give iLamp UK non-exclusive supplier status to the test ground of the North Eastern US states licensees, with an order pipeline of several hundred units, before granting further access to iLamp territories spanning the globe
- ii. Commission a roadmap and valuation report for iLamp UK to assist in raising money and issuing assets
- iii. Secure listings with ILOCX to raise money, bank assets, increase promotional activity and sell sublicenses
- iv. Maintain and manage the Warwick Hospital installation which will fall under iLamp UK to create a demonstration installation and case study
- v. Provide all promotional and marketing materials for iLamp UK
- vi. Create and maintain the iLamp UK website

b. Solaris Lighting will:

- i. Form and run iLamp UK
- ii. Integrate Solaris Lighting's streetlighting division, existing projects and existing products into iLamp UK's offerings
- iii. Distribute iLamp UK products to the iLamp distribution network
- iv. Abide by the terms of the iLamp license agreements, including:

Manufacturing criteria

Solaris Lighting's product "Agamine streetlight" has been reviewed by Conflow Power Group and determined as suitable to be sold into the iLamp network as a modular capable lamp, with the following prerequisites:

- **Branding specifications**

Core components that are externally visible (pole, head, panel) may not be sold into the iLamp network with another brand name prominently visible and lamps must be shipped with iLamp badging conforming to the iLamp brand guide.

- **Manufacturing quality**

Any change in specification, components or manufacturing quality must be reverified by iLamp before being sold into the iLamp Territorial Network

- **Controller access**

The controller used must be approved by and accessible by iLamp using custom software to download basic lamp data and update configuration.

- **Delivery Promptness**

Orders received from the iLamp distribution network must be delivered in a timely manner, as agreed beforehand with the purchaser.

5. GOVERNANCE OF THE PARTNERSHIP

A Management Committee will oversee the operation of the joint venture. This Committee will be composed of one designated member (the "Representative") from each organisation. Both parties may amend this arrangement through a mutual written agreement. The Representatives will be empowered to make binding decisions on behalf of their respective organisations concerning the joint venture. Each party retains the right to change their Representative or appoint a temporary substitute at their discretion, provided reasonable notice is given to the other. To formalise the appointment of a Representative, a board resolution is mandatory from both parties, with explicit reference to this provision. The resolution must be secured within 7 days following the execution of this agreement.

Autonomy of iLamp UK

Notwithstanding the foregoing, iLamp UK will maintain its autonomy from CFP. CFP will neither claim any ownership stakes nor board positions within iLamp UK, nor will it exert governance over iLamp UK's operations, except to offer support when deemed necessary.

6. OPTION TO BUY

CFP shall have the exclusive option to purchase iLamp UK and all rights assigned to it from Solaris Lighting for a total sum of £7,000,000 (Seven Million Pounds Sterling).

This option may be exercised by CFP upon iLamp UK reaching 1,000 installations.

CFP must provide written notice to Solaris Lighting of its intent to exercise this option. Upon such notification and payment of the stipulated amount, Solaris Lighting shall transfer all rights in iLamp UK to CFP.

Upon receipt of the notice and the full payment, Solaris Lighting agrees to promptly transfer all of its rights, title, and interest in and to iLamp UK to CFP, free and clear of all liens, claims, and encumbrances.

7. NON-COMPETE

During the term of the JV and for 5 years afterward, neither Party shall engage in any business that directly competes with the JV.

8. REPRESENTATIONS AND WARRANTIES

Both Parties represent that they have the authority to enter this agreement and that they do not violate any other agreements by doing so.

9. ASSIGNMENT

Neither Party may assign its rights or obligations under this Agreement without the prior written consent of the other Party.

Force Majeure

Neither Party shall be liable for any failure to perform due to unforeseen circumstances beyond its reasonable control.

10. TERMINATION

Either Party may terminate this JV given 6 weeks notice in case of material breach by the other Party that is not remedied within 30 days.

11. INDEMNIFICATION

Each Party shall indemnify the other against claims arising from its breach of this Agreement.

12. CONFIDENTIALITY

Parties agree to maintain confidentiality of all proprietary JV information for 5 years after the termination of this JV

13. WAIVER

Failure by either Party to enforce any term shall not be deemed as a waiver.

14. SEVERABILITY

If any provision is unenforceable, the rest of the Agreement remains in effect.

15. JURISDICTION

This Agreement shall be governed by the laws of the England and Wales, UK and the parties



exclusively submit to the jurisdiction of the Courts of England and Wales, UK. In the event of any dispute arising under any provision of this Agreement, the dispute shall first be attempted to be resolved through negotiations.

If a dispute cannot be resolved by the parties within 7 days of the dispute arising, the dispute may be referred by either party to the process of dispute mediation or online commercial arbitration administered by JAMS, Inc. pursuant to its Streamlined Arbitration Rules and Procedures (the "Rules") or any other online dispute resolution (OD) center agreed upon between the parties. The mediation or arbitration rules shall be nominated by the mediator or the arbitrator.

15. ENTIRE AGREEMENT

This Licence sets out the entire agreement between the Parties in connection with the subject matter of this Licence and supersedes all prior oral or written agreements, arrangements or understandings between them.

The Parties acknowledge that they have not entered into this agreement in reliance upon any warranty, representation, covenant, undertaking, agreement, term or condition which is not set out in this agreement.

CONFLOW POWER GROUP

SOLARIS LIGHTING

Names:
Edward Fitzpatrick

Names:
Bidhen Brahmhatt

Signed :

Signed :

Position : **Director**

Position : **Director**

Dated :

Dated :