

# Joint Venture Funding Letter of Intent

Date: June 14, 2024

**To:**

Mr. Samuel Wright  
CEO, EcoTech Industries  
257 Riverside Avenue  
Madison, WI 53703

**From:**

Ms. Priya Nair  
Partner, GreenCore Capital Partners  
402 Market Street, Suite 1500  
Chicago, IL 60606

## Subject: Letter of Intent for Joint Venture Funding

Dear Mr. Wright,

This Letter of Intent ("LOI") sets forth the principal terms and conditions under which GreenCore Capital Partners ("GCP") intends to enter into a joint venture funding arrangement with EcoTech Industries ("EcoTech") for the development and commercialization of sustainable water purification technology. This LOI, while not exhaustive, serves as a basis for further negotiation and the preparation of definitive agreements.

## Key Terms

- Investment Amount:** GCP proposes to provide a total funding of USD \$5,000,000 in two tranches to support product development and market entry activities.
- Purpose:** The funding shall be used exclusively for research, prototyping, regulatory approvals, and initial manufacturing.
- Equity Participation:** In consideration of the investment, GCP will acquire a 35% equity stake in the new joint venture vehicle to be established by both parties.
- Governance:** The joint venture will be governed by a joint board of directors with proportional representation from both parties.
- Due Diligence:** Implementation of this proposal is conditional upon satisfactory completion of legal, financial, and technical due diligence.
- Exclusivity and Timeline:** Both parties agree to negotiate exclusively with each other regarding this transaction for 90 days from the date of this LOI.
- Non-Binding Nature:** Except for the confidentiality and exclusivity clauses, this LOI is non-binding and intended solely as a statement of mutual intent.

We look forward to working closely with you to finalize this partnership. If these terms are acceptable, please indicate your agreement by signing below. This LOI shall expire if not countersigned by June 30, 2024.

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Priya Nair  
GreenCore Capital Partners

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Samuel Wright  
EcoTech Industries

## Important Notes:

- This letter outlines preliminary terms and is generally non-binding except for specified clauses.
- Legal counsel should review all terms before any commitment.
- Key terms and conditions may change during due diligence and negotiations.

- Confidentiality should be maintained until definitive agreements are signed.
- Parties are advised to document all key understandings in the final joint venture agreement.