GENERAL TERMS AND CONDITIONS

FOR THE BROKERAGE SERVICES FOR THE SALE AND PURCHASE OF ENERGY CERTIFICATES AND RELATED PHYSICAL ENERGY DELIVERIES

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1. Introduction

These General Terms and Conditions (**"Terms"**), as amended from time to time, govern every brokerage service provided by **AMS Green Markets B.V.** (**"AMS"**) and apply to every instruction, mandate, introduction, negotiation, brokerage activity, Transaction and Service performed by AMS.

These Terms apply irrespective of whether the brokerage mandate is granted by:

- a signed Service Agreement;
- an exchange of emails;
- telephone conversations;
- WhatsApp;
- Microsoft Teams;
- Signal;
- written confirmation;
- purchase order;
- verbal instruction;
- or any other communication from which AMS may reasonably conclude that brokerage services have been requested or accepted.

Acceptance of an introduction, participation in negotiations facilitated by AMS, or entering into a Transaction resulting from AMS's Services constitutes acceptance of these Terms.
Unless expressly agreed otherwise in writing, these Terms govern every Transaction introduced, facilitated or negotiated by AMS.

2. Definitions

For the purposes of these Terms:

AMS

Means AMS Green Markets B.V., incorporated under the laws of the Netherlands, having its registered office at Keizersgracht 442, 1016 GD Amsterdam, The Netherlands, including all of its directors, employees, brokers, representatives and authorised agents.

Affiliate

Means, with respect to any legal entity:

- any parent company;
- subsidiary;
- sister company;
- joint venture;
- holding company;
- controlled entity;
- controlling entity;
- entity under common control;
- successor company;
- merged entity;
- acquiring entity;
- special purpose vehicle (SPV);
- nominee;

- or any entity acting directly or indirectly on behalf of such party.

Agreement
Means every brokerage agreement, brokerage mandate, engagement, appointment or instruction between AMS and a Client, whether concluded:

- in writing;
- electronically;
- verbally;
- by email;
- by WhatsApp;
- by Teams;
- or otherwise.

Brokered Transaction
Means any Transaction resulting directly or indirectly from AMS's Services or Introduction, irrespective of whether AMS participated in the final negotiations or execution.

Brokerage Event
Means any event giving rise to AMS's entitlement to a brokerage fee, including but not limited to:

- introduction of parties;
- arranging meetings;
- facilitating negotiations;
- exchanging commercial information;
- arranging indicative pricing;
- arranging bids or offers;
- arranging term sheets;
- arranging letters of intent;
- facilitating commercial discussions;
- or otherwise materially contributing to the conclusion of a Transaction.

Certificates
Means all renewable energy certificates, environmental commodities and similar products including but not limited to:

- Guarantees of Origin (GOOs);
- Biomethane Certificates;
- Renewable Gas Guarantees of Origin;
- Renewable Energy Certificates;
- Carbon Credits;
- Renewable Fuels Certificates;
- Renewable Transport Certificates;
- Emission Certificates;
- Green Gas Certificates;
- Proofs of Sustainability;
- or any successor scheme replacing such certificates.

Client
Means every person or legal entity that has instructed AMS or accepted brokerage services from AMS.
The definition includes any Affiliate acting on behalf of such Client.

Counterparty
Means every purchaser, seller or intermediary introduced by AMS.

Effective Cause
Means that AMS's Services were the predominant, effective or material reason why a Transaction was ultimately concluded, regardless of whether:

- negotiations temporarily ceased;
- negotiations resumed at a later date;
- commercial terms changed;
- additional intermediaries became involved;
- the parties negotiated directly;
- another broker participated later;
- documentation changed;
- or the Transaction was completed without AMS's further involvement.

Introduction
Means every occasion where AMS introduces, connects or makes known one party to another, whether directly or indirectly.
An Introduction may occur through:

- email;
- telephone;
- meetings;
- conferences;
- messaging applications;
- CRM systems;
- introductions via third parties;
- video calls;
- written communication;
- or otherwise.

An Introduction remains valid irrespective of whether negotiations commence immediately.

Introduced Party
Means every party introduced by AMS together with all of its Affiliates.

Physical Energy Deliveries
Means every delivery of renewable gas, biomethane, electricity, hydrogen or any other physical commodity connected to Certificates or brokered separately.

Services
Means every activity performed by AMS in connection with:

- brokerage;
- market making;
- market intelligence;
- introducing counterparties;
- arranging negotiations;
- sourcing liquidity;
- arranging indicative prices;
- arranging offers;
- arranging bids;
- arranging Transactions;
- facilitating commercial discussions;
- assisting during negotiations;
- or any commercial activity reasonably connected with the conclusion of a Transaction.

Transaction
"Transaction" shall be interpreted broadly and includes every agreement or arrangement concerning the purchase, sale, transfer or exchange of Certificates and/or Physical Energy Deliveries.

For the avoidance of doubt, Transaction includes:

a. Spot Transactions;
b. Forward Transactions;
c. Framework Agreements;
d. Master Agreements;
e. Confirmation Agreements;
f. Option Agreements;
g. Renewals;
h. Extensions;
i. Amendments;
j. Restatements;
k. Novations;
l. Replacement Agreements;
m. Volume increases;
n. Volume reductions;
o. Additional delivery periods;
p. Partial deliveries;
q. Transactions executed through Affiliates;
r. Transactions executed through successor entities;
s. Transactions executed through intermediaries acting on behalf of a party;
t. economically equivalent arrangements;
u. any series of related agreements intended to achieve substantially the same commercial result.

For the purposes of these Terms, several related agreements shall be treated as one Transaction where they are economically connected.

3. Applicability

These Terms apply to every brokerage service performed by AMS.

In the event of conflict between a separately executed written Service Agreement and these Terms, the written Service Agreement shall prevail solely with respect to the conflicting provision.

Any provision not expressly excluded shall remain fully applicable.

4. Professional Client

By engaging AMS, every Client represents and warrants that it:

- acts in a professional commercial capacity;
- possesses sufficient expertise to evaluate Transactions independently;
- understands the commercial and legal risks involved;
- has authority to conclude Transactions;
- performs its own due diligence.

AMS acts exclusively as a commercial broker and does not provide investment advice, legal advice, tax advice or financial advice unless expressly agreed in writing.

5. Brokerage fees

5.1 Entitlement

AMS earns its brokerage fee immediately upon becoming the Effective Cause of a Transaction.

The fee shall remain payable irrespective of whether:

- the Transaction is concluded immediately or at a later date;
- negotiations temporarily cease;
- the commercial terms change;
- documentation changes;
- the parties negotiate directly;
- another intermediary becomes involved;
- execution occurs through Affiliates;
- execution occurs through successor entities;
- execution occurs through SPVs;
- the legal structure changes;
- the product description changes;
- delivery periods change;
- volumes change;
- or the Transaction is otherwise restructured.

The Client acknowledges that AMS's entitlement to brokerage fees arises from the commercial value of the Introduction and Services performed and shall not be avoided by subsequent changes to the form or structure of the Transaction.

6. Broker

6.1 Capacity

AMS acts exclusively as an independent name-passing broker, unless expressly agreed otherwise in writing.

AMS does not act as principal, buyer, seller, agent, distributor or financial adviser and shall never become a party to any Transaction between Clients.

AMS's role is to identify commercial opportunities, introduce potential counterparties, facilitate negotiations and assist in bringing Transactions to completion.

Nothing contained herein obliges AMS to verify the commercial, legal or financial suitability of any Transaction unless expressly agreed in writing.

6.2 Nature of the Services

AMS may provide one or more of the following Services:

- identifying potential counterparties;
- introducing buyers and sellers;
- arranging meetings;
- facilitating negotiations;
- obtaining market intelligence;
- sourcing liquidity;
- discussing commercial structures;
- exchanging indicative pricing;
- arranging bids and offers;
- arranging Letters of Intent;
- arranging framework agreements;
- arranging Transaction confirmations;
- facilitating amendments to existing Transactions;
- facilitating renewals or extensions of Transactions;
- facilitating physical energy deliveries connected to Certificates;

- or any other commercial brokerage activities.

AMS shall determine, at its sole discretion, the manner in which its Services are performed.

6.3 Name Passing Brokerage

Following an Introduction by AMS, the parties shall negotiate directly regarding the detailed commercial and legal terms of the Transaction.

Unless otherwise agreed, AMS shall not be responsible for:

- drafting contracts;
- legal documentation;
- settlement;
- payment;
- registry transfers;
- delivery performance;
- default by either party;
- or any post-closing obligations.

The parties acknowledge that AMS's entitlement to brokerage fees is independent from its participation in the final execution of the Transaction.

6.4 Brokerage Fee Entitlement

AMS shall be entitled to the agreed brokerage fee whenever its Services constitute the **Effective Cause** of a Transaction.

For the avoidance of doubt, AMS's entitlement shall not be affected where:

a. negotiations continue without AMS;

b. negotiations temporarily cease;

c. negotiations resume after weeks, months or years;

d. commercial terms are renegotiated;

e. price changes;

f. delivery periods change;

g. volumes change;

h. products are substituted;

i. documentation changes;

j. another broker later participates;

k. the parties conclude the Transaction directly;

l. one party intentionally excludes AMS from later negotiations;

m. a framework agreement is subsequently implemented through individual confirmations;

n. a preliminary agreement is replaced by another agreement;

o. the Transaction is completed by an Affiliate.

6.5 Anti-Circumvention

Neither Client nor Counterparty shall directly or indirectly circumvent AMS for the purpose of avoiding payment of brokerage fees.

Circumvention includes, but is not limited to:

- concluding Transactions directly following an Introduction;
- using an Affiliate instead of the introduced entity;
- assigning negotiations to another company;
- changing legal entities;
- using subsidiaries;
- using holding companies;
- using joint ventures;
- using Special Purpose Vehicles (SPVs);
- replacing one contracting party by another related entity;
- changing the product description;
- changing delivery periods;
- splitting Transactions into multiple contracts;
- merging several Transactions;
- changing payment structures;
- replacing Certificates with economically equivalent products;
- or otherwise restructuring a Transaction where the commercial substance remains substantially identical.

Any such Transaction shall be deemed to be the same Transaction for purposes of AMS's brokerage fee entitlement.

6.6 Affiliate Transactions

Where AMS introduces a Client to another party, every subsequent Transaction concluded by:

- that party;
- its parent company;
- subsidiary;
- sister company;
- Affiliate;
- successor entity;
- merged entity;
- acquiring entity;
- SPV;
- nominee;
- or any entity acting on its behalf,

shall be deemed to result from AMS's Introduction unless demonstrably unrelated.

6.7 Successor Transactions

AMS shall remain entitled to brokerage fees where an introduced Transaction subsequently results in:

- amendments;
- renewals;
- rollovers;
- extensions;
- replacement agreements;
- master agreements;
- framework agreements;
- confirmation agreements;
- option exercises;
- increased volumes;
- reduced volumes;
- additional delivery years;
- additional delivery products;
- or any economically equivalent arrangement.

6.8 Tail Period

Where AMS has introduced the parties, AMS shall remain entitled to brokerage fees for every Transaction concluded within **twenty-four (24) months** following the Introduction, provided such Transaction is substantially connected with the commercial opportunity introduced by AMS.

Each new Transaction concluded during this period shall commence a new twenty-four (24) month period with respect to subsequent related Transactions.

6.9 Effective Cause Presumption

Where AMS can demonstrate that:

- it introduced the parties;
- facilitated negotiations;
- exchanged commercial information;
- arranged meetings;
- exchanged indicative pricing;
- or otherwise materially contributed to negotiations,

it shall be presumed that AMS was the Effective Cause of the resulting Transaction.

The burden of proving that the Transaction is entirely unrelated to AMS's Services shall rest upon the party disputing AMS's entitlement.

6.10 Evidence

Without limitation, the following may constitute evidence of AMS's Services and entitlement:

- emails;
- WhatsApp messages;
- Microsoft Teams messages;
- Signal messages;

- SMS messages;
- recorded telephone conversations;
- meeting invitations;
- CRM records;
- broker notes;
- indicative prices;
- bids;
- offers;
- Letters of Intent;
- Memoranda of Understanding;
- draft contracts;
- term sheets;
- handwritten notes;
- calendar invitations;
- audio recordings;
- video meetings;
- electronic communications;
- internal correspondence;
- or any other evidence demonstrating AMS's involvement.

No single category of evidence shall be required.

6.11 Multiple Transactions

Where an Introduction results in several Transactions between substantially the same parties, each individual Transaction shall give rise to a separate brokerage fee unless expressly agreed otherwise in writing.

6.12 Payment Avoidance

No Client or Counterparty shall intentionally delay, postpone, restructure or otherwise modify a Transaction for the purpose of avoiding brokerage fees.

Any such modification shall not prejudice AMS's entitlement.

6.13 Survival

The provisions of Sections 5 and 6 shall survive:

- termination;
- expiration;
- rescission;
- suspension;
- insolvency;
- liquidation;
- merger;

- acquisition;
- assignment;
- or any other termination of the relationship between AMS and the Client.

Brokerage fees accrued or becoming payable after termination shall remain fully enforceable

7. Conflict of interest

7.1 Multiple Clients

The Client acknowledges that AMS acts as an independent brokerage company serving multiple participants in the environmental commodities and energy markets.

Accordingly, AMS may simultaneously provide Services to:

- competing buyers;
- competing sellers;
- market participants pursuing similar commercial opportunities;
- or parties whose commercial interests may conflict.

The Client expressly consents to AMS acting for multiple parties, provided AMS does not disclose Confidential Information in breach of these Terms.

7.2 No Exclusivity

Unless expressly agreed in writing, no brokerage mandate granted to AMS shall be exclusive.

AMS shall remain free to introduce the same opportunity to multiple market participants where commercially appropriate.

Nothing contained herein obliges AMS to prioritize one Client over another.

7.3 Independent Business

AMS shall remain free to:

- broker competing Transactions;
- provide market information;
- introduce alternative counterparties;
- broker competing products;
- facilitate Transactions involving competitors of the Client.

Such activities shall not constitute a conflict of interest.

8. KYC requirements

The Client agrees to comply with all Know Your Customer (KYC), Anti-Money Laundering (AML), sanctions screening and compliance procedures reasonably requested by AMS.
AMS may require:

- corporate documents;
- identification documents;
- Ultimate Beneficial Owner (UBO) information;
- financial information;
- sanctions declarations;
- tax information;

- registry documentation;
- or any other information reasonably required.

AMS may suspend or refuse Services until satisfactory information has been provided.

9. Representations, Warranties and Undertakings

9.1 Authority

Each Client represents and warrants that it:
a. has full legal authority to enter into every Transaction;
b. possesses all necessary corporate approvals;
c. has obtained all required licences and authorisations;
d. is legally entitled to buy or sell the relevant products.

9.2 Accuracy

The Client warrants that all information supplied to AMS is:

- true;
- complete;
- accurate;
- not misleading.

The Client shall immediately notify AMS of any material change.

9.3 Independent Assessment

The Client acknowledges that:

- it performs its own commercial assessment;
- it performs its own legal due diligence;
- it performs its own financial analysis;
- it performs its own regulatory assessment.

AMS provides brokerage services only.
AMS makes no representation regarding:

- market prices;
- profitability;
- regulatory treatment;
- taxation;
- counterparty creditworthiness;
- or future market developments.

9.4 Seller Warranty

Where the Client acts as seller, it represents that:

- it owns the Certificates;
- the Certificates are transferable;
- they are free from liens;
- they are free from encumbrances;
- delivery can legally occur;
- the Certificates comply with the agreed specifications.

9.5 Purchaser Warranty

Where the Client acts as purchaser, it represents that it possesses sufficient financial resources to complete the Transaction.

9.6 Continuing Representations

Every representation contained in these Terms shall be deemed repeated:

- upon every Introduction;
- during every negotiation;
- upon execution of every Transaction;
- during every delivery;
- and throughout the relationship between AMS and the Client.

10. Termination

10.1 Termination

Either Party may terminate the brokerage relationship at any time by written notice.
Termination shall not affect:

- accrued rights;
- outstanding brokerage fees;
- completed Introductions;
- ongoing negotiations;
- or rights arising from previous Services.

10.2 Immediate Termination

AMS may terminate immediately where the Client:

- becomes insolvent;
- enters liquidation;
- files for bankruptcy;
- appoints an administrator;
- commits fraud;
- materially breaches these Terms;
- fails to cooperate in compliance procedures;
- deliberately circumvents AMS;
- refuses to pay brokerage fees.

10.3 Existing Introductions

Termination shall not affect AMS's entitlement to brokerage fees arising from Introductions made before termination.
Every Introduction shall continue to be governed by Sections 5 and 6.

10.4 Continuing Negotiations

Where negotiations continue after termination between parties introduced by AMS, AMS shall remain entitled to brokerage fees in accordance with these Terms.

11. Limitation of Liability

11.1 General

AMS shall only be liable for direct losses resulting exclusively from gross negligence or wilful misconduct.

11.2 Excluded Damages

AMS shall never be liable for:

- indirect damages;
- consequential damages;
- loss of profits;
- loss of business;
- loss of opportunity;
- trading losses;
- regulatory losses;
- tax consequences;
- exchange rate losses;
- market movements;
- reputational damage;
- loss of goodwill;
- financing costs;
- interruption of business.

11.3 Maximum Liability

To the fullest extent permitted by law, AMS's aggregate liability arising from any single Transaction shall not exceed the total brokerage fee actually received by AMS in respect of that Transaction.

11.4 Counterparty Risk

AMS shall not be liable for:

- default by counterparties;
- delayed payments;
- delivery failures;
- registry failures;
- insolvency of counterparties;
- inaccurate information supplied by counterparties.

The Client remains solely responsible for assessing counterparty credit risk.

11.5 Duty to Mitigate

Each Party shall take reasonable steps to mitigate any losses suffered.

12. Force Majeure

Neither Party shall be liable for any failure or delay caused by events beyond its reasonable control, including but not limited to:

- war;
- terrorism;
- cyber-attacks;
- sanctions;
- strikes;
- government intervention;
- registry outages;
- exchange closures;
- pandemics;
- natural disasters;
- failures of communication systems;
- failures of electricity or internet infrastructure.

Where a Force Majeure event continues for more than ninety (90) consecutive days, either Party may terminate the affected Services without prejudice to any brokerage fees already earned by AMS.

13. Recording of communication

13.1 Recording

The Client acknowledges and agrees that AMS may record telephone conversations, video conferences, electronic communications and any other communications relating to its Services.
Recordings may include, without limitation:

- telephone conversations;
- Microsoft Teams meetings;
- Zoom meetings;
- WhatsApp calls;
- emails;
- instant messages;
- SMS;
- Signal communications;
- Bloomberg chats;
- broker chat systems;
- CRM notes;
- internal memoranda;
- calendar invitations;
- voice messages;
- electronic trading communications.

The Client expressly waives any requirement for additional notice where recording is permitted by applicable law.

13.2 Evidential Value

The Client agrees that AMS's records shall constitute prima facie evidence of:

- brokerage instructions;
- Introductions;
- negotiations;
- commercial discussions;
- agreed commercial terms;
- brokerage fee arrangements;
- acceptance of Services;
- and any other relevant matters,

unless proven manifestly incorrect.
Electronic records shall have the same evidential value as signed written documents to the maximum extent permitted by applicable law.

13.3 Retention

AMS may retain communications and brokerage records for as long as reasonably necessary for:

- legal purposes;
- compliance obligations;
- regulatory requirements;
- dispute resolution;
- enforcement of brokerage fees;
- or internal recordkeeping.

14. Confidentiality

14.1 Confidential Information

Each Party shall keep confidential all Confidential Information received from another Party. Confidential Information includes, without limitation:

- identities of counterparties;
- pricing;
- trading strategies;
- market opportunities;
- negotiations;
- commercial discussions;
- contracts;
- business plans;
- financial information;
- registry positions;
- customer relationships;
- proprietary market intelligence.

14.2 Permitted Disclosure

Confidential Information may be disclosed:
a. where required by law;
b. where required by a competent authority;
c. where reasonably necessary to perform AMS's Services;
d. to professional advisers;
e. to Affiliates;
f. where necessary to enforce AMS's contractual rights;
g. with prior written consent.

14.3 Introduced Counterparties

The identity of counterparties introduced by AMS constitutes Confidential Information. Neither Party may use such introductions to deliberately avoid AMS's brokerage services or brokerage fees.

14.4 Survival

Confidentiality obligations survive termination of the Agreement for five (5) years.

15. Payment of Brokerage Fees

15.1 Invoice

Unless otherwise agreed, AMS shall invoice brokerage fees following the occurrence of the relevant Brokerage Event.
Invoices shall be payable within ten (10) Business Days.

15.2 No Set-Off

Brokerage fees shall be paid:

- without deduction;
- without withholding;
- without counterclaim;
- without set-off;

unless required by mandatory law.

15.3 Late Payment

Late payments shall automatically accrue statutory commercial interest under Dutch law from the due date until full payment.

15.4 Recovery Costs

The Client shall reimburse AMS for all reasonable costs incurred in recovering unpaid brokerage fees, including:

- legal fees;
- collection agency costs;
- court costs;
- arbitration costs;
- enforcement costs;
- expert fees.

15.5 Partial Transactions

Where a Transaction is executed in stages or through multiple confirmations, brokerage fees shall become payable proportionally as each part is concluded unless otherwise agreed.

16. Intellectual Property

All proprietary materials developed by AMS remain the exclusive property of AMS, including:

- market reports;
- databases;
- pricing models;
- market intelligence;
- CRM systems;
- brokerage methodologies;
- documentation;
- proprietary templates.

Nothing in these Terms transfers ownership of AMS intellectual property.

17. Amendments

AMS may amend these Terms from time to time.

Updated Terms shall apply to future brokerage activities following publication or written notification.

No amendment or waiver shall be effective unless confirmed in writing by AMS.

Failure by AMS to enforce any provision shall not constitute a waiver.

18. Compliance

Each Party undertakes to comply with:

- applicable laws;
- sanctions regulations;
- anti-money laundering legislation;
- anti-bribery legislation;
- anti-corruption legislation;
- competition law;
- applicable registry rules.

Neither Party shall knowingly participate in unlawful Transactions.

19. Assignment

The Client may not assign its rights or obligations without AMS's prior written consent.

AMS may assign its rights, including rights to brokerage fees, to:

- Affiliates;
- successor companies;
- financing entities;
- debt collection agencies;
- purchasers of its business.

Such assignment shall not require the Client's consent.

20. Severability

If any provision of these Terms is held invalid or unenforceable, the remaining provisions shall remain fully effective.

The Parties shall replace the invalid provision with a valid provision reflecting the original commercial intention as closely as possible.

21. Governing Law and Jurisdiction

These Terms and every brokerage relationship between AMS and the Client shall be governed exclusively by the laws of the Netherlands.

The Parties irrevocably submit to the exclusive jurisdiction of the competent courts of Amsterdam, the Netherlands.

Nothing in these Terms shall prevent AMS from seeking:

- interim relief;
- injunctive relief;
- attachment orders;
- enforcement measures;

before any competent court having jurisdiction over the Client or its assets.

English shall prevail in the interpretation of these Terms unless AMS expressly agrees otherwise in writing.

22. Non-Circumvention

22.1 General

The Client acknowledges that AMS's business depends upon the identification of commercial opportunities and the introduction of counterparties.

Accordingly, neither the Client nor any Introduced Party shall directly or indirectly circumvent AMS for the purpose of avoiding brokerage fees.

22.2 Circumvention

Circumvention includes, without limitation:

- completing a Transaction directly after an Introduction by AMS;
- changing contracting entities;

- using parent companies;
- using subsidiaries;
- using Affiliates;
- using nominees;
- using Special Purpose Vehicles (SPVs);
- delaying execution until after termination of the brokerage relationship;
- splitting one Transaction into several Transactions;
- combining several Transactions into one Transaction;
- replacing the contractual structure while maintaining substantially the same commercial outcome;
- or any other arrangement intended wholly or partly to avoid AMS's brokerage fee.

Any such Transaction shall remain subject to AMS's brokerage fee.

23. Successive and Related Transactions

Where a Transaction introduced by AMS gives rise to:

- extensions;
- renewals;
- additional delivery years;
- repeat trades;
- replacement agreements;
- additional products;
- framework agreements;
- call-off agreements;
- confirmations;
- amendments;
- roll-over agreements;
- or any economically connected Transaction,

AMS shall be entitled to brokerage fees in accordance with the brokerage fee arrangement applicable to the original Introduction unless otherwise agreed in writing.

24. No Avoidance of Brokerage Fees

The Parties acknowledge that brokerage fees are earned through the commercial value created by AMS's Services.

Accordingly, no Party shall intentionally attempt to avoid brokerage fees by:

- changing legal documentation;
- changing pricing methodology;
- changing delivery periods;
- changing transaction dates;
- changing legal entities;
- changing product names;
- replacing Certificates with substantially equivalent environmental commodities;
- or otherwise modifying the legal structure of the Transaction while preserving substantially the same commercial result.

Where such circumstances occur, AMS shall remain entitled to the agreed brokerage fee.

25. Acknowledgement of Introductions

Unless disputed in writing within ten (10) Business Days after an Introduction, every Introduction made by AMS shall be deemed accepted.

The Client shall not subsequently deny that the Introduction originated through AMS unless supported by clear documentary evidence.

26. Good Faith

The Parties undertake to act in good faith throughout their commercial relationship.

Neither Party shall deliberately take any action intended to deprive AMS of brokerage fees that would otherwise have become payable.

27. Entire Agreement

These Terms, together with any written brokerage agreement between AMS and the Client, constitute the entire agreement relating to the Services.

No oral statement, representation or prior negotiation shall amend these Terms unless confirmed in writing by AMS.

28. Survival

The following provisions shall survive termination of the brokerage relationship without limitation:

- Brokerage Fees;
- Anti-Circumvention;
- Confidentiality;
- Governing Law;
- Jurisdiction;
- Recording of Communications;
- Evidence;
- Payment Obligations;
- Limitation of Liability;
- Recovery Costs;
- Successive Transactions;
- Affiliate Transactions;
- Tail Period.

Termination of the brokerage relationship shall not affect any brokerage fee already earned or subsequently becoming payable pursuant to these Terms.

29. Waiver

No delay or failure by AMS in exercising any right under these Terms shall constitute a waiver of that right.

A waiver shall only be effective if expressly made in writing by AMS.

A waiver in one instance shall not constitute a waiver in respect of any future circumstance.

30. Interpretation

These Terms shall be interpreted in a manner that gives full commercial effect to the Parties' intention that AMS be fairly compensated for brokerage services resulting in Transactions.

Where ambiguity exists, provisions concerning brokerage fee entitlement shall be interpreted so as to preserve AMS's right to remuneration to the maximum extent permitted by applicable law.