



Advisory Engagement Agreement

PARTS AND CONTEXT

STEROS GPA INNOVATIVE SL. a company organized and existing in accordance with the laws of Spain and holder of Spanish Tax ID number (N.I.F.) B66035734 is part of GPAINNOVA (GPA or the Client, going forward). GPA is a tech-oriented group developing multivertical solutions. Its core activity consisting of the creation and implementation of solutions for the treatment of metal surfaces using dry and liquid solutions of electropolishing.

GPA is in a key momentum to deploy the dry electropolishing activity through a well-founded and well-structured process for solid growth.

IKON we trust S.L. (IKON or the Service Provider going forward) a company organized and existing in accordance with the laws of Spain and holder of Spanish Tax ID number (N.I.F.) B56181266 is a Barcelona Based firm that works with frontier tech companies. The firm provides multiple services by adding value to the internal financial function and it works as the right hand for Founders and CEOs on defining and pursuing the financial strategy for the Company.

Our Team is lead by 3 Partners with an average of 15 years experience in the Venture Backed ecosystem by leading the financial function of multiple Companies from early to growth. Our sector-agnostic backgrounds ensure quick understanding of the business and markets where the Company operates in. This, together with an extensive network of investors at different sectors and stages help companies move to the next stage of their development and ultimately managing paths to liquidity.

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SCOPE OF WORK

Among other services, IKON accompanies or takes on the CFO role for companies from early stages to growth, builds and manage the team for the Client, sets the basis for a sustainable growth by defining and implementing processes, metrics and reporting. IKON also accompanies the Client on their fundraising processes thus preparing the model to approach different level of investors as well as the necessary information and deliverables (Business Angels, Venture Capital, Private Equity or Corporate investors). IKON could take one step further on the fundraising by managing the pipeline and granting access to equity and debt providers as well as taking part on the BoD to manage investors' expectations upon fundraising is closed.

This agreement describes how IKON will partner GPA to get Fundraising Advisory Services (The Services) in a month-by-month automatic renewal starting on October 1, 2023. Prior to this agreement, services have been provided under a Professional service agreement directly hold between GPA and Maria Fierro Massana, holder of Spanish ID card number 52309816L from April 1, 2022 to June, 30 2023.

Maria Fierro Massana will continue leading the project as PARTNER at IKON with a dedication of a minimum of 15% of her time to assist GPA on the following areas:

1. Building Management Accounts at an analytic monthly level structured on a VC-Friendly approach from historical statutory financials, extracting and aggregating electropolishing business only. Coordinate with CFO and the team to get the right details for modelling.
2. Work together with the Management and external Stakeholders to define the roadmap for investment at all levels and expansion. Sizing and modeling such investment as well as defining the right financing strategies.
3. Building a 5 year model based on prior point following the VC required structure and analytics, together with the right KPIs to monitor the performance upon round closing.
4. Definition of the whole transaction best financial strategy to follow the defined path thus combining Debt and Equity Facilities.
5. Manage timings and information to accompany stakeholders and any other intermediary involved party on the fundraising.
6. Manage data for fundraising including Data Room preparation and prior internal high level financial Due Diligence

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7. Manage proposals, liaise and coordinate with relevant stakeholders for round structuring and negotiation (E.g. Legal partners) where required.
8. Fundraising collaboration. Understanding this part is covered by additional Professionals involved in. The Partner could, at her discretion, propose finance providers that fit in the funding strategy defined above and vice versa. These providers could include but not be limited to:
 - Equity providers that for the stage of the Client could have Venture Capital, Private Equity or Corporate profiles.
 - Debt providers: revenue-based debt providers, debt funds or traditional debt providers
 - Hybrid providers, normally providing debt this keeping a small part of equity (kicker)

ADVISORY FEES AND TERMINATION

This is fixed fee retained service with a monthly cost of 3.000 EUR per month.

Potential bonus for any contributed capital defined as of section Scope of Work) 8) could apply prior agreement between the parties.

Termination

This Agreement terminates as of December 31, 2023. Addendum will be signed with new termination date in case of extension and prior agreement between the parties.

Payment terms

Invoices will be generated based in mutual agreement of both parties by the 20th of the month where services have been provided and will be payable the 25th of that same month.

Travel expenses

Reasonable, justified and necessary travel expenses will be billed to the Client when incurred. IKON will gain approval in advance for all travel and expenses above 200€ and will provide the Client with supporting documentation, for any and all expenses incurred during the course of delivering the services described in this Scope of Work. IKON could use their internal reports for expenses or follow GPA policies and procedures.



AMENDMENTS

Amendments to the Service, priorities and deliverables outlined in this Agreement can be made at any time during the duration of this engagement with mutual written agreement among the involved parties

IN WITNESS WHEREOF, the parties have caused their duly authorized representatives to execute and approve this Agreement in Barcelona as of October 1, 2023.

STEROS GPA INNOVATIVE SL

Signed:


Pau Sarsanedas
President and CEO

IKON WE TRUST S.L.

Signed:


Maria Fierro Massana
Founding Partner

TERMS AND CONDITIONS

Performance of Services. IKON Partner agrees to use its best efforts to perform (or cause to be performed) The Services set forth in the related Agreement according to the Scope of Work.

Client's Obligations. Client acknowledges that IKON's access to Client's facilities and equipment, and assistance, cooperation, and complete and accurate information and data from Client and Client's officers, agents and employees ("Cooperation") is essential to the performance of the Services, and that Advisor shall not be liable for any deficiency in performing the Services if such deficiency results from Client's failure to provide full Cooperation as required hereunder. Cooperation includes, but is not limited to, availability of the CEO and Executive Team to interface with IKON Partner during the course of the Services, and allocating and engaging additional resources as may be required to assist in performing the Services.

Payments. Fees.

Client shall pay IKON the fees as set forth in The Agreement under the provision entitled "Payment Terms" in accordance with the terms and conditions set forth therein. Late payment fees may apply upon 60 days from invoice date at the average monthly rate of Euribor-1year according to the ECB.

Term and termination: This Agreement ("Agreement") will commence on the date of the acceptance of the proposal and will continue until final completion of the Services or termination. This Agreement may be terminated at any time by either party giving notice to the other at least thirty (30) days prior to the termination date, without compensation.

Independent contractor: Nothing in this Agreement shall be construed to constitute IKON Partner as an agent, employee, or representative of the Client, but shall perform the Services hereunder as an independent contractor. IKON agrees to furnish all tools and materials necessary to accomplish this contract, and shall incur all expenses associated with performance, except as expressly provided on The Agreement.

Use of logo: The Client authorizes IKON to use of its name and logo on locations such as IKON web site as a general list of customers and referenced in corporate and promotional materials, without prejudice to the Client's right to revoke this authorization at any time, by written notice.

Exclusivity: The Partner may not provide the same or similar services to an entity which is a competitor of the Client. Any entity that engages in the businesses of managing, sorting, providing traceability services and recycling of textile waste or post-consumer textiles in any country of the European Union and/or the United Kingdom, shall be considered a competitor of the Client. This

obligation shall bind The Partner for the entire duration of this Agreement and any additional two years following its expiration.

Confidentiality:

(a) "Confidential Information" means any proprietary information, technical data, trade secrets or know-how, including, but not limited to, research, product plans, products, services, customers, customer lists, markets, software, developments, inventions, processes, formulas, technology, designs, drawings, engineering, hardware configuration information, marketing, business plans, finances or other business information disclosed by the Client either directly or indirectly in writing, orally or by drawings or inspection of parts or equipment.

(b) IKON will not, during or following the expiry of the term of this Agreement, use the Confidential Information for any purpose whatsoever other than the performance of the Services on behalf of the Client. It is understood that said Confidential Information shall remain the sole property of the Client. IKON further agrees to take all reasonable precautions to prevent any unauthorized disclosure of such Confidential Information including, but not limited to, having each employee or subcontractor of IKON, if any, with access to any Confidential Information, execute a nondisclosure agreement containing provisions in the Client's favour identical to provisions of this Agreement. Confidential Information does not include information which (i) is known to IKON without confidentiality restrictions prior to the time of disclosure by the Client as evidenced by written records of IKON, (ii) has become publicly known and made generally available through no wrongful act of IKON or its employees and subcontractors, or (iii) has been rightfully received by IKON from a third party who is authorized to make such disclosure.

(c) IKON will indemnify the Client and hold it harmless from and against all claims, liabilities, damages and expenses, including reasonable attorneys' fees and costs of suit, arising out of or in connection with any violation or claimed violation of a third party's rights resulting in whole or in part from the Client's use of the work product of IKON under this Agreement.

(d) Upon the termination of this Agreement and upon the Client's request, IKON will (i) promptly deliver to the Client all Confidential Information, without retaining any copies, and (ii) promptly destroy analyses, studies, and other documents prepared based on the Confidential Information, without retaining copies.

(e) The Partner assumes the same confidentiality undertakings vis-à-vis the Client as IKON has assumed under the Agreement.

Professional liability:

(a) The total liability of IKON, its partners and employees for damages deriving from services provided under this Agreement is limited to the fees received by IKON for the specific service that give rise to the liability, unless it is finally determined that they are the result of serious negligence or wilful misconduct on the part of IKON's professional personnel.

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(b) IKON will not under any circumstances accept liability for any consequential, special or incidental losses, damages or expenses of any kind whatsoever, including, without limitation, loss of profit, of opportunity costs, etc.

(c) IKON's client relationship is exclusively with the Client. Therefore, any service provided by IKON will be provided to the Client alone, and no third parties may be included without IKON express authorization.

Warranty: IKON warrants the Services will be performed in a professional and workmanlike manner and that none of such Services or any part of this Agreement is or will be inconsistent with any obligation it may have to others.

Data protection: The Client's data will be processed by IKON to manage the relationship with the Client, carry out the provision of services and comply with the legal obligations arising from this. These data will be kept for the time necessary to meet the corresponding legal responsibilities.

IKON only shares the personal data of the Client with other professionals and competent authorities or jurisdictional bodies that require it or by legal obligation and to the extent necessary to comply with the abovementioned purposes. The Client can exercise their rights of access, rectification or suppression, opposition, limitation to the data processing, and portability, in the terms provided in the data protection regulations, by writing to IKON we Trust S.L.: Diagonal 640Planta 6 08017 Barcelona, Spain. Prior proof of their identity must be provided.

Jurisdiction: The parties commit to resolve any dispute or controversy arising out of or relating to any interpretation, construction, performance, or breach of this Agreement by amicable means. If the parties do not reach a settlement during a reasonable period of time (and in any case a maximum of 15 business days), they will submit exclusively to the jurisdiction of the courts located in Barcelona, Spain.

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