

Investment Agreement

Last Swim

Date: 18/11 2022

- (1) LAST SWIM **LIMITED** (Company Number: 13786779) a company incorporated under the laws of [England and Wales] and having its registered office at 87 Woodside road, London, N22 5HR ("**Producer**"); and
- (2) **JAMES ISILAY** of Käferholzstrasse 40, 8057 Zürich, Switzerland (the "**Investor**")

The Parties have agreed that the Investor will provide funding, and Producer will accept funding, for the purpose of completing and delivering or causing the completion and delivery of the feature film provisionally entitled *Last Swim*, details of which are set out below, in accordance with the terms and conditions in this agreement ("**Agreement**").

In consideration of the mutual covenants and agreements contained herein, the Parties agree as follows:

1. The Film. The "**Film**" shall mean the feature film (i) provisionally entitled *Last Swim*, or having such other title that Producer may determine (ii) based on the script of the same name by Sasha Nathwani and Helen Simmons; (iii) produced in accordance with the Budget; (iv) produced by Campbell Beaton and Helen Simmons for Producer; (v) with a running time of approximately 95 minutes; and (vi) with a proposed start date for production of 15 of March 2023. Each of the foregoing elements are subject to such changes as may be agreed by Producer. The Investor hereby approves all of the foregoing elements and acknowledges the right of Producer to make such changes as Producer may determine in its absolute discretion.
2. Contribution. Upon full execution of this Agreement and receipt by the Investor of a written request, the Investor agrees to pay to Producer the non-refundable amount of GBP 180,000 (plus VAT, only if applicable) (the "**Contribution**") as a funding contribution for the cost of producing the Film. The Investor shall pay the Contribution directly into the production account for the Film, details of which are set out below:

Bank:	[Barclays]
Address:	[48 Piccadilly Circus, Regent Street, W1B 5RA]
Account Name:	[Last Swim Ltd]
Sort Code:	[20 71 75]
Account Number:	[33373754]
IBAN:	[GB68BUKB20717533373754]
SWIFT:	[BUKB]

("Production Account"), or to such other account as directed by Producer.

There are no conditions precedent to the payment of the Contribution by the Investor hereunder. Upon receipt of the Contribution into the designated account, Producer shall apply the Contribution towards the cost of producing the Film in accordance with the budget for the Film attached at Exhibit A of this Agreement ("**Budget**"). Producer shall not use the Contribution for any other purpose.

3. Recoupment. "**Gross Revenues**" means all sums received by or credited to the Producer in respect of the exploitation of the Film. Gross Revenues shall be applied as follows:
 - (a) in payment of relevant taxes such as VAT, withholding taxes and customs duties (if any); and thereafter

- (b) in payment of deductions and/or fees and expenses by distributors, sales agents or collection agents (if any); and thereafter
- (c) allocated and paid to each of the investors in the Film, including the Investor, pro-rata pari-passu to their investments until such time as they have each indefeasibly recouped their investments in full, plus a 20% premium on the same; and thereafter
- (d) towards any deferrals (i.e. expenses or fees set out in the Budget that have been deferred); and thereafter
- (e) the balance of the Gross Revenues shall be paid to the Producer as "**Net Profits**", which shall be applied as follows:
 - (i) 50% to the so-called creators' pool (i.e. directors, actors, etc); and
 - (ii) 50% to the investors, including the Investor, pro-rata pari-passu to their investments.

The Investor acknowledges and agrees that the Producer shall retain the UK Tax Credit ("**UK Tax Credit**" meaning the payable cash element constituting a tax credit pursuant to Part 15 of the Corporation Tax Act 2009 receivable by the Producer in respect of the Film to apply towards the costs of production of the Film. For the avoidance of doubt, the UK Tax Credit shall not form part of Gross Revenues.

- 4. Security. The Investor confirms that it has not taken, and will not hereafter take, any security interest over Producer or in any collateral relating directly or indirectly to the Film, including copyright, intellectual property, distribution rights, physical materials, account balances, monies, tax credits, scripts, distribution agreements, or any other assets of any nature connected with the Film. The Investor further confirms that it consents to Producer granting security over their assets, including in relation to the Film, to any third party.
- 5. Approvals. The Investor confirms that it has no rights of approval over any business or creative elements of the Film.
- 6. Credit. Subject to (i) the Investor not being in material breach of this Agreement; and (ii) the distributor's standard exclusions, restrictions and approval (which the Producer shall use reasonable endeavours to obtain), the Investor shall be accorded credit as follows:

[Executive Producer JAMES ISILAY]

on screen in the main titles (if main title credits are used, otherwise in the end titles as per all Executive Producers). Any casual or inadvertent failure by the Producer or any failure by a third party to comply with the credit provisions in this Agreement shall not be deemed to be a breach by the Producer. The Producer shall use its reasonable endeavours, without obligation to incur costs, to prospectively cure any failure to accord the credits within a reasonable time following receipt of written notice of the failure by the Investor. All other matters relating to credit, including the size, type, form and position of any credit accorded to the Investor shall be at the Producer's sole discretion.

- 7. Independent Advice. The Investor confirms that the Investor:
 - (a) has obtained, or has had the opportunity to obtain, independent legal advice in connection with the Contribution and the execution of this Agreement;
 - (b) has read this Agreement in its entirety, understands its contents and is signing this Agreement freely and voluntarily, without duress or undue influence from any party;
 - (c) is in possession of sufficient information to be able to make a reasonable and informed evaluation of the Investor's investment in the Film and fully understands and appreciates the risks associated with such an investment, and that there is no assurance of any return of the Contribution or payment of Net Profits arising from the Investor's investment; and
 - (d) the opportunity to make the Contribution and to receive an interest in the recoupment of the Contribution and the Net Profits is personal to the

Investor and it not part of any public offering or limited exempted offering in any jurisdiction.

8. Warranties.

Producer hereby warrants to the Investor as follows:

- (a) it is duly incorporated and validly existing and in good standing, and has power to own its property and assets and carry on its business as presently conducted;
- (b) it has power to execute, deliver and perform its obligations under this Agreement, all necessary corporate, shareholder or other action has been taken to authorise the execution, delivery and performance of this Agreement and no limitation on the powers of Producer or its directors (as relevant) shall be exceeded as a result of the payment of the Contribution;
- (c) Producer has the sole, absolute and unencumbered rights to the Film and the Film including, without limitation:
 - i. all right, title and interest necessary to make, distribute, exhibit and otherwise exploit the Film worldwide, including, without limitation, all rights in the literary, musical or other property or ideas used therein;
 - ii. the right to exhibit the Film and the Film in any media or manner, by any means now known or unknown;
- (d) it will produce the Film as diligently, expeditiously and economically as reasonably possible in accordance with the Budget, the production schedule, and the production cashflow for the Film; and
- (e) no other third party investing in the Film (i.e. not including sales agency or distributor advances or loans to finance the UK Tax Credit) shall be granted terms preferential to the Investor.

The Investor hereby warrants to Producer that:

- a. the Investor has the capacity to enter into, execute and deliver this Agreement and no further action will be necessary on the part of the Investor to make this Agreement binding and enforceable on the Investor; and
 - b. the Investor is not subject to any contract, order or judgement that will prohibit or prevent the payment of the Contribution in accordance with the terms of this Agreement.
9. Notices. All notices required to be served under this Agreement shall be in writing and may be served by personal delivery, email or by first class post on the Parties at their addresses set out above.
10. Waiver. No failure or delay on the part of the Investor to exercise any right or partial exercise shall or shall be deemed to be a waiver. No waiver by any of the Parties of any breach of any covenant, term, undertaking or provision of this Agreement shall be deemed to be a continuing waiver or waiver of any preceding or succeeding breach of the same or of any other such covenant, term, undertaking or provision.
11. Counterparts. This Agreement may be entered into in any number of counterparts each of which when so executed and delivered shall be an original. A counterpart signature page of this Agreement executed by a Party and sent in Portable Document Format (PDF) or the equivalent, shall be treated as an original fully binding and with full legal force and effect and the Parties waive any rights they may have to object to such treatment.
12. Third Party. A person who is not a party to this Agreement shall have no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this

Agreement, but this shall not affect any right or remedy which exists or is available otherwise than pursuant to that Act.

13. Severability. In case any provision of this Agreement shall be invalid, illegal or unenforceable in any jurisdiction then, as to such jurisdiction only, such provision shall to the extent of such prohibition or unenforceability be deemed severed from the remainder of such agreement and the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.
14. Assignment. Producer shall not have the right to assign this Agreement or delegate any of its duties hereunder except for the Producer as per Clause 2 above, in whole or in part, without the prior written consent of the Investor. The Investor shall have the right to assign or otherwise transfer any of its rights hereunder to any person, firm, corporation or other entity (but such assignment or transfer shall not relieve the Investor of any of its obligations hereunder).
15. Confidentiality. The Investor shall not, at any time, disclose or supply to the public or to any third party the terms of this Agreement, any information, or any other material whatsoever regarding the Film or Producer's activities hereunder without Producer's prior written consent (other than as required by law), and shall keep all matters relating to the Film confidential at all times. The Parties shall procure that its employees, servants and agents comply with the provisions of this Sub-Clause.
16. No Injunctive Relief. The Investor hereby acknowledges and agrees that in the event of a breach of this Agreement by Producer, any application to enjoin or restrain the production, distribution, exhibition, advertising or exploitation of the Film or any rights therein or derived therefrom would be excessively disruptive and unreasonably damaging to the Film and Producer's and third parties interests therein and consequently the Investor hereby agrees not to apply for any such relief and accept that the recovery of damages, if any, in an action at law, would provide a full and appropriate remedy for any loss or damage incurred by the Investor as a result of any such breach.
17. Final. This Agreement is intended by the Parties to be the final, complete, and exclusive expression of the agreement between them. This Agreement supersedes any and all prior oral or written agreements relating to the subject matter hereof. No modification, rescission, waiver, release, or amendment of any provision of this Agreement shall be made, except by a written agreement signed by Producer and the Investor.
18. Law and Jurisdiction. This Agreement and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be exclusively governed by and construed and enforced in accordance with the laws of England and Wales and the Parties hereby irrevocably submit to the exclusive jurisdiction of the English courts.

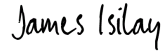
Please sign below to acknowledge your acceptance of the terms of this Agreement.

LAST SWIM LIMITED
by its duly authorised signatory



JAMES ISILAY

DocuSigned by:



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Exhibit A Budget

BUDGET TITLE: LAST SWIM V3

Producer: Campbell Beaton
 Director: Sasha Nathwani
 Prepared By: Savannah Power
 Script Version: Draft 5
 Date: Nov 15, 2022

Prep: 4 Weeks in April
 Shoot: 5 weeks in May
 Main Unit: 25 shooting Days

Account	Description	Total
1100	SCRIPT & DEVELOPMENT	£8,417
1200	PRODUCERS	£41,000
1300	WRITER	£13,000
1400	DIRECTOR	£23,500
1500	CAST & STUNTS	£92,100
	Total Fringes	£0
	Sub Total Above The Line	£178,017
2000	EXTRAS	£20,400
2100	PRODUCTION MANAGEMENT	£126,660
2200	ASSISTANT DIRECTOR / CONTINUITY CREW	£44,910
2300	CAMERA & GRIP	£131,600
2400	LIGHTING	£65,050
2500	SOUND	£19,650
2600	OPERATIONS & STANDBYS	£2,595
2700	COSTUME	£46,610
2800	MAKE-UP / HAIRDRESSING STAFF	£17,400
2900	PRODUCTION DESIGN	£51,160
3100	PROPS & SET DECORATION	£17,000
3400	LOCATIONS	£96,704
3600	ACC, LIVING & RECCES	£1,100
3700	TRANSPORTATION	£33,530
3750	EUROPEAN SHOOT	£35,000
4000	VEHICLES	£2,600
	Total Fringes	£25,925
	Sub Total Below The Line Production	£737,894
5000	EDITING	£26,250
5100	PICTURE POST PRODUCTION	£20,000
5200	SOUND POST PRODUCTION	£22,500
5300	MUSIC	£73,000
	Total Fringes	£0
	Sub Total Below The Line Post Production	£141,750
6000	PUBLICITY	£12,750
6100	FINANCE AND LEGAL FEES	£9,089
6200	INSURANCE	£13,500
6300	GENERAL EXPENSES	£7,000
	Total Fringes	£0
	Sub Total Below The Line Other Costs	£42,339
7005	CONTINGENCY	£100,000
	Total Above-The-Line	£178,017
	Total Below-The-Line	£921,983
	Total Above and Below-The-Line	£1,100,000
	Grand Total	£1,200,000

Title: Last Swim

Page: 1

Date: Nov 15, 2022

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