



Participation Agreement for Enrollment in the Pilot Program of the Islamic Reporting Initiative

This Agreement (the "Agreement") is made between [] [Company Name] (the "Participant") and Stichting IRI Reporting Standard (the "IRI") and sets out the agreement between the parties in relation to the Islamic Reporting Initiative Standard (the "IRI Standard") and the Islamic Reporting Initiative Pilot Program (the "IRI Pilot Program").

1. Pilot Program Participation

The Participant agrees to participate in the IRI Pilot Program, and commits to pay a Participation Fee of [USD] [Amount] as a [Member/Partner] (the "Participation Fee"). The Participation Fee will cover expenses relating to the IRI Pilot Program. It is understood and agreed that Participants will receive shares in the IRI Operating Company, upon launch of the (finalized) IRI Standard.

2. Process and Responsibilities

The Participant will have the opportunity to provide input and feedback on the process/framework and work alongside the IRI to create the first IRI reports using the IRI Standard and sustainability data for analysis and evaluation, to be provided by the Participant. After the initial phase of analysis and further development, public consultation will take place to receive input from external stakeholders. Upon implementation of this feedback, the IRI Standard will be finalized and made available publicly to a global audience.

Expected input from the Participant:

- a. July-August: Participation in 2-3 team calls, providing input/feedback on the initial framework.
- b. July-August: Provision of actual 2022 sustainability data (conform usual reporting practice). To facilitate this exercise, the IRI has engaged a specialist software company, allowing the data collection process to be reduced to, on average, 2-3 days.
- c. August-October: Participation in 2-3 team calls, providing feedback on the process and IRI Standard.

3. Benefits and Recognition

By joining the IRI Pilot Program, the Participant will be part of a groundbreaking initiative that is helping to create a better future for all. As a participant in the IRI Pilot Program, the Participant will thus be recognized as a leader in global sustainability and will have the opportunity to network and engage with the other participants in the IRI Pilot Program, and the international network of the IRI. The Participant will also increase their visibility through the growing media network of the IRI. In addition, each Participant is entitled to receive shares in the IRI Operating Company.

4. Shares in the IRI Operating Company

All participants in the IRI Pilot Program will be entitled to become a shareholder in the IRI Operating Company, upon launch of the (finalized) IRI Standard. The number of shares is to be determined but shall be at no subscription cost and is expected to reflect the Participant's level of participation in the IRI Pilot Program.

5. Levels of Participation

The IRI offers two levels of participation in the Pilot Program: Member, and Partner. The Participant will be a [Member/Partner]. Additional levels and benefits may be considered upon request. The IRI reserves the right to amend membership/partner descriptions/benefits upon the launch of the (finalized) IRI Standard.



	Benefits	One-time Participation Fee
Membership	<ul style="list-style-type: none">• Basic media coverage by the IRI (in social media, press releases) and on the IRI website• Upon provision of sustainability data: Individualized dashboard that shows the Participant's sustainability performance according to the IRI Standard• Opportunity to utilize participation in the Pilot Program as an example of sustainability leadership in its own marketing and communication, and its 2023 sustainability/CSR/ESG report.• Upon formation of the IRI operating company (2024), entitled to receive shares	USD 3,500
Partnership	<ul style="list-style-type: none">• All the above, plus:• Maximum media coverage by the IRI, featuring in all IRI communications about the IRI Pilot Program• Official launch partner of the IRI Standard during COP 28 (includes speaking slot on participation in the Pilot Program)• Opportunity to use the first element of the IRI's innovative new AI-enabled tool for identifying areas of improvement and to increase sustainability performance• Use of IRI Standard, with no further contribution, no time limit	USD 25,000

6. Dashboard and AI-enabled Tool

As part of the IRI Pilot Program, all participants will receive an individualized dashboard showing their company's sustainability performance according to the IRI Standard. In addition, Partners are given the opportunity to use our innovative new AI-enabled tool which will assist participants to improve and scale up internal performance.

7. Due Diligence

Before confirming participation, the IRI will conduct a due diligence process to comply with the IRI's internal policies and regulatory requirements. This will include "know your customer" (KYC) checks to verify the Participant's identity, legal status, and ownership structure and may include additional checks, including compliance with anti-money laundering (AML) and counter-terrorism financing (CTF) regulations.

8. Participation Fee

The Participation Fee is due within 14 days of our invoice, which is expected to be provided to the Participant by [] [date]. Your place in the Pilot Program will be confirmed upon receipt of payment.

By agreeing to participate in the Pilot Program, the Participant understands and agrees that the participation fee is non-refundable. This is regardless of the circumstance of withdrawal from the Pilot Program, whether voluntary or involuntary.

The Participant acknowledges that the non-refundable nature of the Participation Fee ensures that the Pilot Program can be delivered in a sustainable manner, and is necessary to cover fixed costs, including development, analysis, and implementation.



9. Confidentiality

All company-specific data provided to the IRI will be kept confidential by the IRI, although the IRI may use anonymized (aggregated) data generated for the Pilot Program for further analysis and marketing. The IRI will ensure that appropriate confidentiality assurances are obtained from its software partners.

10. Disclaimer

By participating in the IRI Pilot Program, the Participant acknowledges and agrees that the program is a pilot and that the results are not guaranteed. The Participant further acknowledges that the pilot program is an experimental program, and any results or benefits achieved during the pilot may not be replicated during the full-scale implementation of the program.

The Participant understands that the purpose of the pilot program is to test and validate the IRI Standard, and that the outcome of the pilot program may not be indicative of the performance of the standard in full-scale implementation. As such, the Participant agrees that any feedback or data shared during the pilot program may be used by the IRI to further refine and improve the IRI Standard.

11. Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the Netherlands.

12. Entire Agreement

This Agreement constitutes the entire agreement between the Participant and the IRI and supersedes all prior negotiations, understandings, and agreements between the parties.

Signature/stamp for approval:

Signature for approval:

Name of Participant and Registered Address:

Registered Address:

Stichting IRI Reporting Standard [IRI]
Herengracht 420
1017 BZ, Amsterdam
The Netherlands

Registered Company Number:

Registered Company Number: RSIN 8558.22.247

Name of Authorised Signatory:

Name of Authorised Signatory:

Position:

Position:

Place and Date:

Place and Date: