

**CROSSROADS IMPACT CORP.**  
**4514 Cole Avenue, Suite 1600**  
**Dallas, Texas 75205**

**NOTICE OF 2022 ANNUAL MEETING OF STOCKHOLDERS**  
**To Be Held On December 8, 2022**

To the Stockholders of Crossroads Impact Corp.:

The 2022 annual meeting of stockholders (the “Meeting”) of Crossroads Impact Corp., a Delaware corporation (the “Company”), will be held on Thursday, December 8, 2022, at 10:00 a.m., Central Time, at 4514 Cole Avenue, Suite 1600, Dallas, Texas 75205, for the following purposes:

1. To elect eight directors to our Board of Directors (the “Board”), to serve until the 2023 annual meeting of stockholders and until their successors have been duly elected and qualified;
2. To ratify the selection of Forvis, LLP as the Company’s independent registered public accounting firm for the fiscal year ending October 31, 2022; and
3. To transact such other business as may properly come before the Meeting or any adjournment or postponement thereof.

The Board has fixed the close of business on November 10, 2022 as the record date for the determination of stockholders entitled to notice of and to vote at the Meeting or any adjournment or postponement thereof. Only stockholders of record of common stock of the Company at the close of business on the record date are entitled to notice of and to vote at the Meeting.

Your vote is very important. All stockholders are cordially invited to attend the Meeting. We urge you, whether or not you plan to attend the Meeting, to submit your proxy by completing, signing, dating and mailing the enclosed proxy or voting instruction card in the postage-paid envelope provided. If a stockholder who has submitted a proxy attends the Meeting in person, such stockholder may revoke the proxy and vote in person on all matters submitted at the Meeting.

The notice and proxy statement are first being mailed to our stockholders on or about November 15, 2022. Please follow the voting instructions on the enclosed proxy card to vote.

By Order of the Board of Directors,

Eric Donnelly  
Chief Executive Officer

November 15, 2022



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**PROXY STATEMENT**

**For 2022 Annual Meeting Of Stockholders**  
**To Be Held On December 8, 2022**

This proxy statement contains information related to the 2022 annual meeting of stockholders (the “Meeting”) of Crossroads Impact Corp. (the “Company”) to be held on Thursday, December 8, 2022, at 10:00 a.m. Central Time, at 4514 Cole Avenue, Suite 1600, Dallas, Texas 75205. The notice and proxy statement are first being mailed to our stockholders on or about November 15, 2022.

**About the Meeting**

Purpose of the Meeting

At the Meeting, holders of the Company’s common stock, \$0.001 par value (“Common Stock”), will hear an update on the Company’s operations, have a chance to meet some of its directors and executives and will act on the following matters:

1. To elect eight directors to our Board of Directors (the “Board”), to serve until the 2023 annual meeting of stockholders and until their successors have been duly elected and qualified;
2. To ratify the selection of Forvis, LLP as the Company’s independent registered public accounting firm for the fiscal year ending October 31, 2022; and
3. To transact such other business as may properly come before the Meeting or any adjournment or postponement thereof.

Who May Vote

Our outstanding voting securities consist of shares of Common Stock. Only holders of record of shares of Common Stock at the close of business on November 10, 2022, the record date of the Meeting, are entitled to notice of and to vote at the Meeting. On the record date of the Meeting, there were 20,135,559 shares of Common Stock outstanding and entitled to vote at the Meeting. The presence at the meeting, in person or by proxy, of the holders of a majority of the shares of Common Stock issued and outstanding and entitled to vote at the Meeting is necessary to constitute a quorum. Each share of Common Stock is entitled to one vote. The members of the Board (who collectively own in the aggregate approximately 15.5% of the outstanding shares of Common Stock) have indicated to the Company that they intend to vote all of their shares of Common Stock in favor of all proposals contained in this proxy statement.

Attending in Person

Only holders of Common Stock, their proxy holders and our invited guests may attend the Meeting. If you wish to attend the Meeting in person but you hold your shares through someone else, such as a stockbroker, you must bring proof of your ownership and identification with a photo at the Meeting. For

example, you may bring an account statement showing that you beneficially owned Company shares as of November 10, 2022 as acceptable proof of ownership.

## **Instructions for Holders of Common Stock**

### How to Vote

You may vote in person at the Meeting or by proxy. We recommend that you vote by proxy even if you plan to attend the Meeting. You can always change your vote at the Meeting. Proxy cards must be received by us before voting begins at the Meeting.

### How Proxies Work

Our Board is asking for your proxy. Giving us your proxy means you authorize us to vote your shares at the Meeting in the manner you direct. You may vote for all, some or none of our director nominees. You also may vote for or against any other proposal or abstain from voting.

Proxies submitted by mail will be voted by the individuals named on the proxy card in the manner you indicate. If you give us your proxy but do not specify how you want your shares voted, they will be voted in accordance with the Board's recommendations set forth in this proxy statement.

You may receive more than one proxy or voting card depending on how you hold your shares. If you hold shares through someone else, such as a stockbroker, you may get materials from them asking how you want to vote. The latest signed proxy we receive from you will determine how we will vote your shares.

### Revoking a Proxy

There are three ways to revoke your proxy. First, you may submit a new signed proxy with a later date up until the existing proxy is voted. Second, you may vote in person at the Meeting (although attendance at the Meeting will not, in and of itself, constitute a revocation of the proxy). Finally, you may write to the Company's corporate secretary at 4514 Cole Avenue, Suite 1600, Dallas, Texas 75205 that you are revoking your proxy.

## **Quorum**

In order to act on the proposals described herein, we must have a quorum of stockholders at the Meeting. The presence at the meeting, in person or by proxy, of the holders of a majority of the shares of Common Stock issued and outstanding and entitled to vote at the Meeting is necessary to constitute a quorum. Shares that the Company holds as treasury shares are not voted and do not count for this purpose.

## **Votes Needed**

With respect to Proposal No. 1, the election of directors, the director nominees receiving a plurality of the votes cast at the Meeting will be elected to fill the seats of our Board. This means that the nominees who receive the most votes will be elected. For purposes of the election of directors, the withholding of authority by a stockholder as to the election of directors will have no effect on the results of the election. To approve Proposal No. 2, to ratify the selection of Forvis, LLP as the Company's auditors for the fiscal year ending October 31, 2022, the affirmative vote of a majority of the votes cast will be required. Abstentions will be included in the calculation of the number of shares considered to be present at the

meeting for purposes of determining a quorum, and accordingly will count as a vote against Proposal No. 2.

Proxies that abstain on one or more proposals and broker non-votes will be deemed present for quorum purposes for all proposals to be voted on at the Meeting. Broker non-votes occur where a broker holding shares in “street name” is entitled to vote the shares on some matters but not others. If your shares are in street name (or held by your broker) and you do not give your broker voting instructions on those matters for which the broker has no discretion, the missing votes are broker non-votes. Brokers are entitled to vote on Proposal No. 2 in the event they do not receive voting instructions from their clients. Client directed abstentions are not broker non-votes. Stockholders who sign, date and return a proxy but do not indicate how their shares are to be voted are giving management full authority to vote their shares as they deem best for the Company. For these reasons, it is important that of your all shares are represented at the Meeting, either by you personally attending the Meeting or by giving a proxy to vote your shares.

**PROPOSAL 1  
ELECTION OF DIRECTORS**

The Board is presently composed of eight members. The Board has nominated the eight persons listed below for election as directors. If elected at the Meeting, each director would serve until the 2023 annual meeting of stockholders and until his or her successor is elected and has qualified, or until such director's earlier death, resignation or removal.

A director is elected by a plurality of the votes present in person or represented by proxy and entitled to vote on the election of directors. Shares represented by executed proxies will be voted, if the authority to do so is not withheld, for the election of the nominees named below. In the event that any nominee should be unavailable for election as a result of an unexpected occurrence, shares represented by executed proxies will be voted for the election of such substitute nominee as the Board may propose. The persons nominated for election have agreed to serve if elected, and the Company has no reason to believe that any of the nominees will be unable to serve. There are no family relationships among any of the directors, director nominees and executive officers.

The following table sets forth, as of November 10, 2022, the name of the Board's nominees for election as a director. Also set forth below is certain other information with respect to each such person's age, the periods during which he or she has served as a director and positions currently held with the Company.

<b>Director Nominee</b>	<b>Director</b>		
	<b>Age</b>	<b>Since</b>	<b>Positions and Offices Held</b>
Robert H. Alpert	57	2017	Chairman of the Board
Eric Donnelly	48	2017	Chief Executive Officer and Director
James Pérez Foster	52	2018	Director
Farzana Giga	48	2017	Chief Financial Officer, Secretary and Director
Claire Gogel	49	2017	Director
Ray Kembel	55	2018	Director
Max Levy	31	2022	Director
C. Clark Webb	41	2017	Director

Set forth below is biographical information for each director nominee.

**Robert H. Alpert** has served as Chairman of the Board since October 2017. He is the Chairman and Co-CEO of P10, Inc. He is also the co-founder and principal of 210 Capital, LLC. Mr. Alpert is a director of Elah Holdings, Inc., Collaborative Imaging, LLC and Chairman of the Board of Redpoint Insurance Group, LLC. He is also the co-founder of Homebuilder Capital Advisors, LLC and the co-founder and managing member of Merfax Financial Group, LP. Mr. Alpert previously served as the Chief Executive Officer and Chairman of the Board of GlobalSCAPE, Inc. Prior to founding 210 Capital, Mr. Alpert was the founder and portfolio manager of Atlas Capital Management, L.P. Mr. Alpert holds a BA from Princeton University and an MBA from Columbia University.

**Eric Donnelly** has served as a director and as Chief Executive Officer since December 2017. Mr. Donnelly has spent his 20-year career focused on supporting small businesses and developing low to moderate income communities with an emphasis on Hispanic homeownership. He has previously served as Capital Plus Financial LLC's Chief Executive Officer until 2021 after having been hired by the company's founder in 2012 to scale the 25-year social enterprise. Mr. Donnelly grew the company into one of the largest Community Development Financial Institutions in the country and under his leadership has achieved

its B Corp certification further reinforcing the company's commitment to community impact as well as shareholder value growth. In 2005 after beginning his career in commercial banking, Mr. Donnelly founded a national small balance commercial real estate finance company focused on delivering long term, fixed rate options to small business owners. He is an active Hispanic entrepreneur and leader whose passion it is to improve underserved and underbanked market segments. Mr. Donnelly is a graduate of Southern Methodist University with a Bachelor of Arts in Economics. Mr. Donnelly the lead independent director of InBankshares, a community bank based in Raton, NM serving the New Mexico and Colorado Front Range markets. He was a participant in the BBVA Momentum program for Social Entrepreneurs, a 2017 graduate of the Stanford Latino Entrepreneur Initiative and a continuing mentor to Latino entrepreneurs participating in the Stanford program.

**James Pérez Foster** has served as a director since February 2018 and is an Audit Committee member. Mr. Pérez Foster is a seasoned board member with national banking and Community Development Financial Institution (CDFI) board experience. He is a venture investor and operator with more than 30 years of strategic growth, impact investment advisory and community engagement experience. A published expert on U.S. underserved market segments for global financial services and banking institutions, Mr. Pérez Foster is the founder of Bainbridge Advisors, LLC, a management consulting and research firm that serves financial institutions and federal agencies. Mr. Pérez Foster also founded Solera National Bancorp, a federally chartered bank holding company that is credited as one of the first Hispanic-markets focused commercial banks in the country. Mr. Pérez Foster has a BA in International Relations from Syracuse University's Maxwell School of Citizenship and Public Affairs.

**Farzana Giga** has served as the Chief Financial Officer and board member of Crossroads Impact Corp. since December 2017 and the Chief Financial Officer of Capital Plus Financial since 2014. Ms. Giga's background includes extensive experience in strategic financial planning and structuring as well as financial operations in public and private organizations. Her most recent experience included managing a private equity fund focused on residential seller financing including acquisitions, mortgage origination and mortgage servicing for a portfolio exceeding \$100M. In 2014, during her tenure at the private equity fund, Ms. Giga partnered to acquire Capital Plus Inc and form Capital Plus Financial which was then acquired by Crossroads Systems in 2017. Ms. Giga currently serves on the board of Zigatta LLC, a technology solutions company and Capital IBE Holding, LLC, a privately held Puerto Rican financial institution. Ms. Giga is also a member of the OTCQX Issuer Advisory Council. Ms. Giga is a Certified Public Accountant, Certified Management Accountant in Ontario, Canada and received her Bachelor of Arts, Economics from the University of Toronto.

**Claire Gogel** has served as a director since October 2017. Ms. Gogel was an Independent Director and member of the Finance and Restructuring Committee at SunEdison, Inc., and served in that position from 2016 when she was appointed as an independent director by Greenlight Capital. From 2009 to 2014, Ms. Gogel served as a partner and analyst at Greenlight Capital, a hedge fund in New York. From 2001 to 2009, Ms. Gogel was the founder and portfolio manager of Perennial Advisors, a long-short equity hedge fund. Ms. Gogel's professional experience also includes positions as a portfolio manager at Discovery Partners and as a research associate at Cardinal Investment Company. Ms. Gogel earned a Bachelor of Arts degree with High Honors from The University of Texas at Austin.

**Ray Kembel** has served as a director since February 2018 and is the Chairman of the Audit Committee. Mr. Kembel is a tenured finance executive with a broad knowledge of real estate and credit finance. He is currently an Executive Vice President with Oakwood Bank in Texas. Prior to joining Oakwood Bank, Mr. Kembel helped develop the Dallas commercial banking platform for Green Bancorp, Inc. (NASDAQ: GNBC), recently acquired by Veritex Bank (NASDAQ: VBTX). Ray previously spent 10 years with Staubach Capital Partners, a private equity group under The Staubach Company umbrella, acquired by Jones Lang LaSalle Incorporated (NYSE: JLL). He began his career with Bank of America

(NYSE: BAC). Mr. Kembel holds a BBA degree from The University of Texas at San Antonio and an MBA from The University of Dallas.

**Max Levy** has served as a director since August 2022. Mr. Levy has been a Principal at Conversant Capital LLC, a private investment firm, since 2020. Prior to joining Conversant, from 2015-2020, Mr. Levy was an investment analyst at The Baupost Group where he focused on real estate investments in North America and Europe. During this time, Mr. Levy was responsible for sourcing and evaluating equity and debt investments in all property types in both private real estate and public securities. Before joining Baupost, Mr. Levy began his career as an investment banking analyst for Hentschel & Company, a boutique real estate advisory firm, where he assisted public REITs and private real estate companies on mergers, acquisitions, and capital raising. Mr. Levy has been a director of Sonida Senior Living, Inc. (NYSE: SNDA) since November 2021. He received a B.A. in Intellectual History from the University of Pennsylvania where he graduated *summa cum laude* and was elected to Phi Beta Kappa.

**C. Clark Webb** has served as a director since October 2017 and serves as a member of the Audit Committee. Mr. Webb is the Co-CEO and a Director of P10, Inc. (formerly P10 Holdings, Inc.). He is also the co-founder and principal of 210 Capital, LLC. Additionally, Mr. Webb serves as the Chairman of the Board of Elah Holdings, Inc. and Chairman of the Board of Collaborative Imaging LLC. Previously, Mr. Webb was Founder and Managing Member of P10 Capital Management, Co-Portfolio Manager of the Lafayette Street Fund and a Partner at Select Equity Group, L.P. Mr. Webb holds a B.A. from Princeton University.

## **THE BOARD OF DIRECTORS RECOMMENDS A VOTE IN FAVOR OF THE NAMED NOMINEES.**

### **Stockholder Communications with the Directors**

Stockholders wishing to communicate with our Board as a whole or with certain directors, including the Chairman of the Board, individually, may do so by writing the Corporate Secretary at our headquarters at 4514 Cole Avenue, Suite 1600, Dallas, Texas 75205. Each stockholder communication should include an indication of the submitting stockholder's status as our stockholder and eligibility to submit such communication. Each such communication will be received for handling by the Corporate Secretary, who will maintain originals of each communication received and provide copies to (i) the Chairman and (ii) any other appropriate director(s) based on the expressed desire of the communicating stockholder and content of the subject communication. The Corporate Secretary also will coordinate with the Chairman to facilitate a response, if it is believed that a response is appropriate or necessary, to each communication received. The Board reserves the right to revise this policy in the event that this process is abused, becomes unworkable or otherwise does not efficiently serve the purpose of the policy.

### **Security Ownership of Certain Beneficial Owners and Management**

The following table sets forth, as of November 10, 2022 information with respect to the outstanding shares of Common Stock, par value \$0.001 per share, beneficially owned by each person (including any "group" as that term is used in Section 13(d)(3) of the Exchange Act) known to the Company to be the beneficial owners of more than 5% of any class of the Company's voting securities, each director of the Company, the principal executive officer and principal financial officer of the Company and all persons then serving as directors and officers of the Company as a group. Unless otherwise indicated, the address of each individual beneficial owner listed in the following table is c/o 4514 Cole Avenue, Suite 1600, Dallas, Texas 75205. Except as otherwise indicated, all shares are owned directly.



Name of Beneficial Owner	Amount and Nature of Beneficial Ownership	Percent of Class (1)
<b>5% Owners</b>		
Conversant Capital LLC (2)	16,728,619	58.2%
P10 Commenda Impact Fund Onshore, LLC (3)	5,635,687	25.7%
P10 Commenda Impact Fund Offshore, LLC (3)	3,193,309	15.1%
<b>Directors and Officers</b>		
Robert Alpert (4)	546,142	2.7%
C. Clark Webb	646,143	3.2%
Claire Gogel	193,438	1.0%
James Pérez Foster (5)	601	*
Ray Kembel	401	*
Eric Donnelly (6)	958,159	4.7%
Farzana Giga (7)	857,983	4.2%
Max Levy	0	*
All directors and executive officers as a group (eight persons)	3,202,867	15.5%

\*Less than 1%.

- (1) For purposes of this table, a person is deemed to have “beneficial ownership” of any shares as of November 10, 2022 (i) which such person has the right to acquire within 60 days after such date, (ii) over which such person has voting power or (iii) over which such person has investment power, including disposition power. For purposes of computing the percentage of outstanding shares held by each person named above on a given date, any security which such person has the right to acquire within 60 days after such date is deemed to be outstanding, but is not deemed to be outstanding for the purpose of computing the percentage ownership of any other person. On the record date of the Meeting, there were 20,135,559 shares of Common Stock outstanding and entitled to vote at the Meeting. The disclosure provided above is based upon information known to the Company and information provided to the Company by each such party.
- (2) The address of the reporting persons reported on this line is c/o Conversant Capital LLC, 25 Deforest Avenue, Summit, NJ 07901. Conversant Capital LLC (“Conversant Capital”) is the investment manager of and makes investment decisions for Conversant Impact Fund (A) LP (“Conversant Fund A”) and Conversant Impact Fund (B) LP (“Conversant Fund B”), and together with Conversant Fund A, the “Conversant Investors”). Conversant GP Holdings LLC (“Conversant GP”) is the general partner of each of the Conversant Investors. Michael J. Simanovsky is the managing member of Conversant GP. By virtue of these relationships, each of Conversant Capital, Conversant GP, and Mr. Simanovsky may be deemed to share voting power and investment power over, and therefore to beneficially own, shares of Common Stock owned directly by the Conversant Investors. Shares reported above consist of (i) 8,122,673 shares of issued and outstanding Common Stock owned by the Conversant Investors on November 10, 2022, and (ii) 8,605,946 shares of Common Stock which may be purchased by the Conversant Investors within 60 days of November 10, 2022 pursuant to the Stock Purchase Agreement dated as of July 11, 2022 by and among the

Company and the Conversant Investors. Mr. Simanovsky and each of the Conversant Investors disclaims any beneficial ownership of the shares of Common Stock reported above other than to the extent of any pecuniary interest he or it may have therein, directly or indirectly. The disclosure in this footnote shall not be construed as an admission that Mr. Simanovsky or either of the Conversant Investors is a beneficial owner of the shares of Common Stock reported above.

- (3) P10 Advisors, LLC, an indirect subsidiary of P10, Inc., is the investment advisor of the fund, and may be deemed to be the beneficial owner of the shares held by each such fund. Shares reported owned by P10 Commenda Impact Fund Onshore, LLC (“Onshore Fund”) include 1,778,810 shares of common stock which may be purchased by the Onshore Fund within 60 days of the record date pursuant to the Common Stock Purchase Agreement (the “Purchase Agreement”) dated as of July 6, 2022 by and among the Company, Onshore Fund, and P10 Commenda Impact Fund Offshore, LLC (“Offshore Fund”) and 1,009,294 shares of common stock which may be purchased by the Offshore Fund within 60 days of the record date pursuant to the Purchase Agreement. P10 Advisors, LLC disclaims beneficial ownership except to the extent of its pecuniary interest.
- (4) Consists of 546,142 shares directly owned by Covenant RHA Partners of which Mr. Alpert is the beneficiary. Mr. Alpert may be deemed to beneficially own the shares owned by Covenant RHA Partners.
- (5) Includes 200 shares held by Mr. Pérez Foster’s spouse.
- (6) Consists of 718,859 shares held directly by The Donnelly 2018 Trust, of which Mr. Donnelly is the trustee. By virtue of this relationship, Mr. Donnelly may be deemed to beneficially own the shares owned by The Donnelly 2018 Trust. Additionally, shares reported on this line include 239,300 of underlying options that are, or will within 60 days of the date hereof, be exercisable.
- (7) Consists of 618,683 shares held directly by Giga Investments LLC, of which Ms. Giga and her spouse are the sole members. By virtue of this relationship, Ms. Giga may be deemed to beneficially own the shares owned by Giga Investments LLC. Additionally, shares reported on this line include 239,300 of underlying options that are, or will within 60 days of the date hereof, be exercisable.

### **Executive and Director Compensation**

The services of Eric Donnelly, our Chief Executive Officer, and Farzana Giga, our Secretary, are provided to the Company pursuant to their employment agreements with CPF, the Company’s wholly owned subsidiary.

The Company’s non-employee directors are compensated quarterly in arrears for their service, such compensation consisting of cash or shares of restricted stock, at the election of each director. Each director of the Company is entitled to receive board fees equal to \$40,000 for fiscal 2022. In addition, the Chairman of the Board receives an additional \$900 annual fee. Mr. Levy has waived the payment of any compensation in connection with his service as a director of the Company.

### **Related Party Transactions**

Except as described in this section, since November 1, 2019, there has not been, nor is there currently proposed, any transaction or series of similar transactions to which we were or are a party in which the amount involved exceeded or exceeds the lesser of \$120,000 or 1% of our total assets and in which any

of our directors, executive officers, holders of more than 5% of any class of our voting securities or any member of the immediate family of any of the foregoing persons, had or will have a direct or indirect material interest, other than compensation arrangements with directors and executive officers and the transactions described or referred to below.

On July 6, 2022 the Company entered into a Common Stock Purchase Agreement (the “Commenda Purchase Agreement”) with P10 Commenda Impact Fund Onshore, LLC and P10 Commenda Impact Fund Offshore, LLC (together, the “Commenda Funds”). Pursuant to the terms of the Commenda Purchase Agreement, on July 6, 2022 the Company issued 4,646,840 shares of Common Stock to the Commenda Funds for \$10.76 per shares, with aggregate proceeds of approximately \$50 million. Pursuant to the terms of the Commenda Purchase Agreement, on August 1, 2022 the Company closed on the sale of an additional 1,394,052 shares of Common Stock to the Commenda Funds at \$10.76 per share. The Commenda Funds are managed by P10, Inc., a leading, specialized multi-asset class private markets solutions provider. Mr. Alpert and Mr. Webb are Co-Chief Executive Officers and directors of P10, Inc. Mr. Alpert is chairman of the board of P10, Inc.

On July 11, 2022 the Company entered into a Stock Purchase Agreement (the “Conversant Purchase Agreement”) with the Conversant Investors. Pursuant to the terms of the Conversant Purchase Agreement, on August 1, 2022 the Company issued 4,275,092 shares of Common Stock to the Conversant Investors for \$10.76 per shares, with aggregate proceeds of approximately \$46 million. Pursuant to the terms of the Conversant Purchase Agreement, on each of September 1, 2022, October 1, 2022 and November 1, 2022, the Company closed on the sale of an additional 1,282,527 shares of Common Stock to the Conversant Investors at \$10.76 per share. Conversant Capital is the investment manager of the Conversant Investors. Max Levy is a principal at Conversant Capital.

On September 14, 2021, the Company entered into an advisory agreement with Enhanced Capital Group (“ECG”), an investment firm committed to socially responsible investment initiatives and impact manager of P10, Inc. On July 11, 2022, the Company entered into an Amended and Restated Advisory Agreement (the “Advisory Agreement”) with Enhanced Capital Group in connection with the Commenda Purchase Agreement and the Conversant Purchase Agreement. The Advisory Agreement provides for ECG to receive a services fee of 1.5% per year of the capital deployed by the Company (0.375% quarterly), and an incentive fee of 15% over a 7% hurdle rate. Fees paid during the year ended October 31, 2022 (including under the prior Advisory Agreement) were \$2,365,704.67

**PROPOSAL NO. 2**  
**RATIFICATION OF AUDITORS**

The Board has appointed Forvis, LLP as our independent registered public accounting firm to audit our financial statements and management's assessment of internal controls over financial reporting for the fiscal year ending October 31, 2022. Our Board of Directors is seeking stockholder ratification of the appointment of Forvis, LLP as our independent registered public accounting firm for our fiscal year 2022. Previously, Baker Tilly Virchow Krause, LLP served as our independent registered public accounting firm for the fiscal year ended October 31, 2021.

**THE BOARD OF DIRECTORS RECOMMENDS A VOTE IN FAVOR OF THE  
RATIFICATION OF THE APPOINTMENT OF FORVIS, LLP.**

**STOCKHOLDER PROPOSALS AND OTHER MATTERS**

**Solicitation of Proxies**

The cost of soliciting proxies will be paid by us. In addition to solicitation by mail, our directors, officers and employees may solicit proxies from stockholders by telephone, facsimile, electronic mail or in person. We will also make arrangements with brokerage houses and other custodians, nominees and fiduciaries to send the proxy materials to beneficial owners. Upon request, we will reimburse those brokerage houses and custodians for their reasonable expenses in so doing.

**Other Matters**

So far as now known, there is no business other than that described above to be presented for action by the stockholders at the Meeting, but it is intended that the proxies will be voted upon any other matters and proposals that may legally come before the Meeting or any adjournment thereof, in accordance with the discretion of the persons named therein.

CROSSROADS IMPACT CORP.

Eric Donnelly  
Chief Executive Officer