

Terms and Conditions – Assidium Registry

Version	9
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Parties:

Assidium Registry Limited or **AR**, a UK registered company number 15284464 , with offices at St. Martins Newpound, Wisborough Green, Billingshurst, England, RH14 0AZ.

Account Holder, the organization applying to utilize AR services.

1. Recitals

- 1.1 These terms and conditions set out the terms on which AR offers to make the Assidium registry software (AR registry) available to the Account Holder.
- 1.2 The AR serves as a registry for climate projects and renewable energy production according to the Carbon Standards or other requirements.
- 1.3 The Account Holder is a legitimate business that wants to register climate projects, issue Carbon Credits (CCs) or other instruments and/or transfer CCs from/to registry accounts and/or retire/cancel CCs or other instruments for the purpose of offsetting own emissions or on behalf of third parties or other purposes.
- 1.4 The Account Holder wishes to use the AR registry according to the terms and conditions, as amended from time to time.
- 1.5 The use of the AR registry and the AR site is subject to these terms and conditions, which constitute a binding contract between the Account Holder as a user of the AR registry and the AR as administrator and owner of the AR registry (Account Holder and administrator or admin, are individually referred to herein as a "Party," and collectively referred to herein as the "parties").

2. General Terms and Conditions

- 2.1 The Account Holder acknowledges and agrees that when using the AR registry, the Account Holder is subject to, and must comply with, these terms and conditions as modified from time to time.

2.2 It is a condition precedent that to open an AR account, Account Holder must have a brokerage account with Carbon Zero Brokers Limited, a UK private limited company number 14804438. This is essential for security and mark-to market pricing.

2.3 The Account Holder guarantees the validity of any documents and information it provides AR and substantiates it, where appropriate, by providing certified copies of any original documents which AR may request.

2.4 All documents and information provided to AR shall be provided or translated into English (unless AR deems otherwise) as requested by the AR. The English translations shall be verified as accurate by the Account Holder. The Account Holder shall be responsible for updating documentation and information he provides AR in the event that such document expires, becomes invalid, or changes for any reason.

2.5 If the Account Holder does not agree to these terms and conditions, the Account Holder may not access or otherwise use the AR registry.

3. Services

3.1 AR, through the AR registry, serves as an electronic information system for the early registration, registration, and independent validation and verification of climate projects and production sites of renewable energy as well as the issuance, transfer, cancelation, and retirement of, and custodial services for Carbon Credits or other supported instruments within the AR registry. The AR registry data shall include information validated, verified, and approved by a validation and verification body (VVB) and provided to the AR administrator by the Account Holder and the VVB.

3.2 The AR registry is an assembly of data on climate projects, renewable energy production, CCs, or other climate instruments that are verified, validated, and provided by third parties for informational purposes. Any issues or disputes that may arise between the Account Holder, other account holders and third parties from the use of the AR registry or the data, including without limitation in connection with the validity of project data, with the purchase and sale of instruments, or whether an ownership interest, beneficial ownership rights, security interest or other proprietary interest is created in any instrument, shall be addressed between the Account Holder and such account holder or third party. AR will not address any such issues, and neither shall it have any liability concerning any such issues. The AR reserves the right to dispose of any disputed instruments by legal action or other suitable action in the event of controversy and deposit any instruments or other items subject to the legal action with the relevant court or arbitral panel.

3.3 The AR registry registers projects and production sites and records the verified or pre-verified issuance, transfers, cancellations and retirements of instruments in accordance with the AR requirements and accompanying procedures, together with the operational documents. Accordingly, before a project or a production site can be

early registered, registered or an instrument issued, the Account Holder must provide AR with appropriate documentation for its approval in accordance with the procedures set out by AR, including any user guidelines.

3.4 Account Holder will access the registry electronically through an AR supplied software application or through available APIs, the use of which is governed by these terms and conditions.

3.5 The Account Holder is responsible for providing and maintaining all communications, telephone services, and all equipment and technology necessary for the Account Holder to access and use the AR registry and all costs and expenses associated with access and usage of the AR registry.

3.6 The Account Holder shall safeguard and protect the access, use, and security of the AR registry and the Account Holder's login information from unauthorized users. The Account Holder agrees to sole responsibility for the security of any logins, passwords, and registry IDs of Account Holder and its users for accessing the AR registry. The Account Holder agrees to notify the AR administrator immediately of any suspected unauthorized use of the Account Holder's login(s), password(s), registry ID(s), or account or any other suspected breach of security.

3.7 The AR administrator reserves further right, in its sole discretion, to modify, augment, segment, reformat, reconfigure or otherwise alter at any time the content or methods of transmission of the AR registry, the operational documents or these terms and conditions and create new types or versions of the AR registry, the operational documents or these terms and conditions. The AR administrator shall not be required to comply with any provisions of any operational document to the extent that the administrator determines in its reasonable discretion that such compliance would have a material adverse effect on the AR registry.

4. Opening an Account

4.1 AR will only open an account for an Account Holder if the Account Holder has accepted these terms and conditions.

4.2 The Account Holder is verified by providing sufficient identification information, including satisfying Know-Your-Business (KYB) or other background check requirements in accordance with procedures set out by AR, including any user guidelines.

4.3 Only account holders that have completed a successful KYB may register projects, issue instruments, and have a public profile.

4.4 AR may, in its absolute discretion, refuse to open an account for an Account Holder.

4.5 Account Holders must appoint a contact person who will be AR's direct contact for any administrative formalities that arise from these terms and conditions and the registry's operation.

4.6 The Account Holder shall ensure that any of its owners, trustees, members, officers, directors, employees, agents appointed as the Account Holder's agent and/or any other to whom it has provided access to the AR registry, collectively referred to as the users, agree to comply with the operational documents and terms and conditions applicable for users and act according to these terms and conditions.

4.7 The Account Holder shall promptly inform AR if any user no longer represents the Account Holder. The Account Holder's sole responsibility is to provide this advice before AR can withdraw the users' access to the Account Holder's account. Withdrawing the users' access will be completed as soon as possible following the receipt of such advice.

4.8 The Account Holder acknowledges and agrees that the rights and licenses provided under these terms and conditions and the operational documents are solely for the Account Holder's benefit and are to be exercised only in connection with the Account Holder's use of the AR registry. The Account Holder may not transfer or sublicense its rights, licenses, or account, or any portion thereof, to any third party.

4.9 The Account Holder accepts that the AR administrator must collect certain personal data in connection with its application or transaction, including the Account Holder's name, address, and contact information. The Account Holder confirms that he has obtained the express consent from any relevant third parties whose personal data must be provided to the administrator. The Account Holder hereby expressly and freely consents and authorizes the administrator to process, use or export such personal data in order to achieve the purposes of these terms and conditions, including processing the Account Holder's application for services relating to AR and participation in the AR registry; to complete all verification processes to share, in accordance with the confidentiality provisions of these terms and conditions, Account Holder's personal data to any third-party service providers, associated companies and agents, as needed and appropriate; and to comply with all of AR administrator's legal and regulatory obligations relating to the AR, the AR project and production site database and compliance obligations in any jurisdiction.

4.10 The Account Holder acknowledges and agrees that AR and its affiliates may, from time to time, acquire, access, retain and use, from publicly available sources (including, without limitation, public portions of the AR registry) information that may contain information identical to personal data. Nothing contained herein shall restrict AR and/or its affiliates from accessing, retaining, and using such publicly

available information for its own purposes, even if such publicly available information is deemed personal data.

5. Ownership of Data

5.1 The Account Holder acknowledges that:

(i) Confidential information remains the exclusive property of the registry participant in the registry, whether an Account Holder or other participant, who submitted it or was submitted on their behalf, and

(ii) AR remains the sole owner or authorized licensee of all data comprising the registry and of the registry operating system, including any components, modifications, adaptations, and copies thereof. Without limiting any of the foregoing, the Account Holder further acknowledges and agrees that any and all software is proprietary software of the AR and/or its affiliates and third-party providers. Except as provided herein, the Account Holder shall not obtain, have or retain any right, title, or interest in or to the AR registry or any part thereof. The Account Holder acknowledges and agrees that the AR is and shall remain the sole owner of any registration required to access or use the AR registry, including without limitation any and all intellectual property rights therein. The rights granted to the Account Holder are solely defined by these terms and conditions and the operational documents as in effect from time to time. They include but are not limited to permission to use the registry as set forth herein. The Account Holder's rights under these terms and conditions do not include a transfer of title or any other ownership interest in the registry, its content, or any part thereof to the Account Holder. The Account Holder agrees not to contest or challenge the AR administrator's or its third-party suppliers' ownership of the data comprising the registry and associated intellectual property rights and not to take any action that would infringe, misappropriate, constitute unfair competition with respect to, or otherwise violate the AR operation documents, AR administrator's or their third-party suppliers' ownership of or rights in the data comprising the registry.

5.2 Except as otherwise provided in the operational documents, the Account Holder acknowledges that once the Account Holder transmits data to AR, such data becomes the property of AR. Except in accordance with the AR administrator's standard operating procedures, data in the AR registry other than personal data, including confidential information, cannot and will not be deleted, removed, or otherwise expunged or segregated, including in the event the Account Holder terminates its use of the registry or any account or user-account in the AR registry is terminated. To the extent any data submitted by or on behalf of the Account Holder is and remains confidential information, the Account Holder grants the AR

administrator the right to retain such information, subject to the obligations outlined in these terms and conditions applicable to such confidential information.

5.3 The Account Holder acknowledges that the data transmitted by AR is derived from proprietary and public third-party sources, including but not limited to data from participants other than the Account Holder, AR, and validation and verification bodies.

5.4 The Account Holder will not use the AR registry for any unlawful purpose or in an unlawful manner. The Account Holder shall prevent using or copying the AR registry and any other supporting materials by the Account Holder's users except as permitted by these terms and conditions.

5.5 The Account Holder represents that it has legal title to or has been authorized to act on behalf of the holder of legal title to the data provided to the AR registry by the Account Holder and acknowledges that AR cannot be held liable in the event of misrepresentation of ownership thereof by the Account Holder. In the event the Account Holder has been authorized to act on behalf of the holder of legal title to data, the Account Holder agrees to provide the AR administrator with a legally binding document confirming such authorization, which document will be reasonably acceptable to AR. The Account Holder represents that all data and other information it provides to AR and the administrator shall be accurate, complete, and correct to the best of its knowledge, information, and belief.

5.6 The AR administrator grants the Account Holder non-exclusive permission to access, retrieve and download data from the AR registry subject to these terms and conditions and the operational documents, which grant shall not be effective until the Account Holder has completed and submitted to the administrator the online registration available on the registry site, and paid all applicable fees due under the fee schedule; and the administrator, in its sole discretion, has accepted the Account Holder's registration. The Account Holder will take all appropriate steps and precautions to safeguard and protect the access, use, and security of the registry and Account Holder's user access information from unauthorized users.

5.7 The AR administrator reserves all rights of the AR registry not expressly granted to the Account Holder in these terms and conditions.

5.8 To AR's knowledge, the AR registry does not infringe any intellectual property rights of third parties.

6. Ownership of Instruments

6.1 Except as otherwise permitted below, the Account Holder will only hold or cancel/retire in its accounts CCs or other instruments for which he is the sole holder of all legal title and all beneficial ownership rights. The Account Holder may not hold

any accounts or hold or retire in its accounts any CCs, or other instruments on behalf of one or more third parties.

6.2 The Account Holder may retire CCs, or other instruments on behalf of one or more third parties, provided that the Account Holder is an FCA or similar government organ regulated market participant and makes any such retirement in the manner outlined in the operating procedures and all legal title to and all beneficial ownership rights in any CCs retired by a market participant must be held by one or more individuals or organizations, collectively the indirect owners, that have authorized the regulated market participant in writing to retire such CCs or other instruments on their behalf and to provide any data or other information relating to such CC or other instruments to the administrator; and any retirement of any CC or other instruments shall be effected solely on behalf of the applicable indirect owners.

6.3 The Account Holder may hold CCs or other instruments in its account(s) on behalf of one or more indirect owners, provided that the Account Holder is an FCA or similar government organ-regulated market participant and provides the administrator information on the domicile of its indirect owners, provided, that AR administrator may, in its sole discretion, waive the requirements outlined in this paragraph. All legal title to and all beneficial ownership rights in any CC or other instruments so held by the Account Holder is owned by one or more indirect owners that have authorized the Account Holder in writing to maintain CCs or other instruments on their behalf and to provide any data or other information relating to such CC or other instruments to the administrator. The Account Holder shall comply with all applicable laws, regulations, or other legally enforceable requirements. The Account Holder shall maintain customer identification procedures that contain reasonable procedures to verify the identity of any individual or organization on whose behalf the Account Holder is holding CCs or other instruments and maintains records of the information used to verify such identity, which records will be made available to the administrator upon request. The Account Holder complies with the requirements concerning any retirement of CCs, or other instruments it holds on behalf of one or more indirect owners.

6.4 The Account Holder acknowledges that neither AR nor the administrator (or its third-party providers) shall have any liability in connection with any misrepresentation by the Account Holder or another registry participant relating to the ownership of any CC or other instruments in any account or user-account held by the Account Holder.

7. Early Registration and Registration of a Project or Production Site

7.1 Once the Account Holder has opened an account and has been verified, the Account Holder may request that AR early registers a project or registers a project or a production site in accordance with the procedures set out by AR, including any user guidelines and as defined in the AR requirements and operational documents.

7.2 AR will require any Account Holder who intends to early register a project or register a project or a production site to provide all documentation and information as required by the relevant and procedural requirements.

7.3 AR will only early register a project or register a project or a production site if:

(a) the Account Holder has completed account registration with AR and submitted all necessary information to AR in accordance with the applicable requirements and the Account Holder's project has been authorised by a recognised Carbon Credit verification agent;

(b) the Account Holder has complied with all relevant laws concerning the project and production site, and

(c) the Account Holder has complied with any other requirements specified from time to time.

7.4 AR may refuse to early register or register any climate project or production site in the AR registry at its absolute discretion.

8. Issuance of Instruments

8.1 The Account Holder may request that AR issues instruments to its account in accordance with the relevant requirements and procedures.

8.2 AR will require any Account Holder who intends to issue instruments in the AR to provide all documentation, attestations, and information needed by a recognised Carbon verification agency.

8.3 AR will only issue instruments if:

(a) The Account Holder has submitted complete and signed original or certified electronic versions of all attestations and documentation required under the relevant requirements, these terms and conditions or the procedures set out by AR, including any user guidelines;

(b) AR is satisfied (based solely on the information provided by the Account Holder and third parties) that the project or production site for which instruments are to be issued meets the relevant requirement

(c) the Account Holder complies with all applicable laws;

(d) the Account Holder has complied with any other requirements specified from time to time.

8.4 The user Account Holder acknowledges and agrees that in the event that AR determines that Greenhouse Gas "GHG" mitigations for a project or production of electricity were incorrectly quantified or reported, such that the number of

instruments issued to the Account Holder was more than the correct number according to the AR requirements, it is the Account Holder's responsibility to compensate for the over-issuance of instruments, irrespective of whether they still hold the instruments.

8.5 The obligation to compensate for any over-issuance of instruments survives the end date and exists until the later of:

- (a) The date which is ten years after the date of issuance of such instrument; or
- (b) Twelve months after the date upon which any verification report with respect to any such instrument is accepted on the registry in accordance with the AR program or other rules requirements.

8.6 AR may refuse to issue instruments to the Account Holder's account at its absolute discretion.

9. Recording the Transfer of Instruments within AR

9.1 Upon receiving notification from the Account Holder or regulatory authorities that there has been an erroneous or fraudulent dealing related to instruments in the AR registry, AR may at its total discretion, reverse the transaction or movement of instruments or remove any instruments being held in the Account Holders AR account in accordance with any instructions received from the user Account Holder or the relevant regulatory authorities based on evidence thereof.

9.2 Upon receiving any written instruction from a scheme controller concerning any dealing with instruments in the AR registry, AR may, at its discretion, reverse any transaction or movement of instruments or remove any instruments being held in an Account Holder AR account in accordance with any written instructions received from the scheme controller.

10. Cancellation and Retirement of Instruments

10.1 The Account Holder may request that AR cancel or retire instruments in accordance with the requirements and procedures set out by AR, including any user guidelines.

10.2 The Account Holder acknowledges and agrees that if he wishes AR to cancel or retire instruments:

- (a) all legal and beneficial titles in such instruments will be extinguished;
- (b) neither AR, the Account Holder, nor any third party will have any further rights to take the benefit of such instruments nor the underlying environmental benefits corresponding to such instruments and
- (c) it will procure that all relevant third parties enter into such agreements as are necessary to ensure that neither the Account Holder nor any third parties have any further rights to benefit from such instruments nor the underlying environmental benefits corresponding to such instruments.

10.3 Any instruction by the Account Holder to AR to cancel or retire instruments in accordance with this clause is irrevocable. The Account Holder acknowledges that any such instruction will not be reversed.

10.4 AR acknowledges and agrees that once the Account Holder has complied with this clause and AR has cancelled or retired the instruments, AR will not take any action to exercise any right or interest, or deal with or otherwise use the cancelled or retired instruments or the underlying environmental benefits corresponding to such instruments and considers that no person has any further rights to take the benefit of the cancelled or retired instruments or the underlying environmental benefits corresponding to such instruments.

10.5 The Account Holder acknowledges and agrees that any adjustment and/or buffer adjustment credits held in a pooled adjustment account on the registry may be cancelled or retired by AR upon notification of a reversal event in accordance with the relevant AR requirements and procedures.

11. Legal Title to Instruments

11.1 The Account Holder acknowledges and agrees that AR does not in any way guarantee legal title to the instruments. The Account Holder relies on any content obtained through the registry at its own risk.

11.2 For the avoidance of doubt, AR is under no obligation to verify or otherwise inquire into the validity of, or legal title to, the instruments.

12. Fees and Charges

12.1 All fees and charges, including account fees, issuance fees, annual fees, maintenance fees, and other charges assessed for Account Holder and received by AR, are payments to the AR registry for services rendered in processing Account Holders' applications, operating the registry, administering terms and conditions, maintaining records, and facilitating Account Holder's use of the registry. Fees (and any other associated fees or taxes) are not refundable.

12.2 The Account Holder agrees to pay all fees that the administrator may charge for using the AR registry from time to time. The fees are included in the fee Schedule posted on the AR site or otherwise provided to the Account Holder. The Account Holder acknowledges that he has reviewed and agrees the fee Schedule.

12.3 The Account Holder shall provide billing information prior to opening an AR account. Invoices will be sent to the Account Holder's contact person by email. All payments made to AR should be made by wire transfer of immediately available funds in US Dollars to the AR Bank account. For the avoidance of doubt, all costs associated with the Account Holder's payment of fees shall be borne by the Account Holder. No actions may be carried out with regard to the Account Holder's requests until all associated fees are paid.

Late Payment

12.4 If the Account Holder fails to pay when any fees are due, costs, or other amounts which the Account Holder is obligated to pay under these terms and conditions. In that case, such amounts will be deemed delinquent and will accrue an interest rate of ten percent (10%) per calendar month or part thereof. Interests are to be calculated from and including the due date, excluding the date on which the delinquent amount is paid in full.

12.5 Acceptance of late payment of any such amounts or any interest accrued thereon shall not constitute a waiver by AR of the Account Holder's default with respect to such late payment, nor prevent AR from exercising any other rights or remedies available to it under these terms and conditions or any applicable law, for any loss or damage suffered in excess of the repaid amount.

12.6 If late fees are not paid by the Account Holder within thirty (30) days of the Due Date, AR maintains the right to freeze the Account Holder's access to its AR accounts until the Account Holder pays all outstanding fees, inclusive of interest.

12.7 The Account Holder waives all rights to transfer any CCs in its account and grants AR the right to freeze any Credit balances until all outstanding fees are paid in full. In the event the outstanding amount remains unpaid for thirty (30) days, AR can sell CCs held by the Account Holder to repay the debt.

12.8 AR shall bear no liability to the Account Holder or any third party in connection with the AR exercise of its rights and remedies hereunder.

Changes in Fees and Costs

12.9 Upon thirty (30) days' notice to the Account Holder and in its sole discretion, AR may increase or decrease any or all of the fees and costs payable hereunder at any time. In no event shall any portion of such fees and costs be prorated or refunded to the Account Holder upon termination of these terms and conditions or termination or suspension and conditional access to the AR registry.

12.10 Any use of the AR registry by the Account Holder after the effective date set forth in the notice shall be deemed to constitute acceptance of such changes to the fees and costs payable hereunder.

Taxes and Other Charges

12.11 Taxes, if any, are not included in the fees and to the extent that the AR administrator is required to pay those taxes, those taxes will be added to the Account Holder's invoices. If not so added, such taxes are the exclusive responsibility of the Account Holder.

12.12 The Account Holder shall be responsible for all taxes and charges imposed by a governmental authority related to the use of the AR registry and all related hardware, software, and services, and any other costs the Account Holder incurs in connection

with the purchase, sale, posting, or transfer of instruments or any other use of the AR registry.

12.13 For the purposes of these terms and conditions, "taxes" includes, but is not limited to, any or all ad valorem, property, value-added, occupation, severance, first use, conservation, gross receipts, privilege, sales, use, consumption, excise, lease, and transaction taxes, and any other taxes and governmental charges, fees, and assessments, or increases therein, other than taxes based on AR net income or net worth.

13. Representations, Warranties, and Covenants

13.1 On the commencement date and throughout the term of these terms and conditions, the Account Holder represents and warrants to AR that:

- (a) it is duly organized, validly existing, and in good standing under the laws of the jurisdiction of its formation;
- (b) it has all corporate and other authority and all regulatory and other consents, approvals, and authorizations necessary for it to legally:
 - (a) enter into and perform its obligations under these terms and conditions and the associated procedures set out by AR, including any user guidelines; and
 - (b) engage in all of its activity (including the creation, receipt, and transfer of instruments) on or relating to the AR registry,
- (c) the person indicating the Account Holder's acceptance of these terms and conditions has the authority to enter into these terms and conditions on behalf of the Account Holder, and these terms and conditions are binding on the Account Holder and enforceable against the Account Holder in accordance with their terms;
- (d) it has examined and is familiar with the statements and other data and information submitted by it or on its behalf to AR, and, to the best of its knowledge and belief, such statements and information are true, accurate, and complete;
- (e) any instruments recorded as issued by the AR registry have been created and verified in accordance with the relevant AR requirements;
- (f) all legal title to and all beneficial ownership rights in each instrument held, retired, or cancelled in any AR account held by the Account Holder are held by the Account Holder;
- (g) all rights, title, and interest in all data and other information provided to AR or input into the AR registry by the Account Holder are held by the Account Holder, and all such data and other information are true and correct in all material respects; and
- (h) any other representation, warranty, attestation, or certification made to AR by or on behalf of the Account Holder, whether prior to, on, or following the commencement date, is true and correct in all respects.

13.2 The Account Holder will only use the registry for creating, transferring, retiring, and/or cancelling instruments that are attributable to projects and production sites included in the registry and explicitly acknowledges that it shall not use any other database for the same purpose at the same time as such projects and/or production sites are registered in the registry;

13.3 The Account Holder will not issue any instruments simultaneously both in the registry and in any other system that tracks the Mitigation of projects or production for production sites or other environmental attributes related to nor will any transaction of the same be conducted outside of the registry;

13.4 The Account Holder commits not to claim CCs that have already been or are expected to be registered with another compliance or voluntary emissions reduction and removal program;

13.5 The Account Holder has acted in compliance with any regulatory system or other requirements underlying the GHG reductions or removals for which the Account Holder is seeking instruments;

13.6 The Account Holder confirms that all data and other information being provided to AR, AR administrator, and the AR registry by the Account Holder and/or its Representatives are owned legally and beneficially by the Account Holder, are derived from public third-party sources or, with respect to CCs held by the Account Holder on behalf of an indirect owner, by a person or entity on whose behalf the Account Holder has been authorized to act as. All such data and other information are accurate, correct, and complete in all material respects.

Covenants of the Account Holder

13.7 On the commencement date and throughout the term of these terms and conditions, the Account Holder covenants to AR that:

(a) users will maintain their user ID and password in strict confidence, will allow only its employees and other representatives access to their AR account and will promptly notify AR of any suspected unauthorized use of the AR registry or other breach of security; and

(b) he will comply at all times with the relevant AR requirements as applicable, these terms and conditions, the procedures set out by AR, including any user guidelines, and all laws applicable to its use of the relevant AR requirements.

Representations and Warranties of AR

13.8 On the commencement date and throughout the term of these terms and conditions, AR represents and warrants to the Account Holder that:

To AR knowledge:

- i. The AR registry, the procedures set out by AR, including any user guidelines and these terms and conditions comply in all material respects with any applicable laws, regulations, and orders to which they may be subject to;
- ii. AR possesses any appropriate licenses, authorizations, permits, consents, and approvals of any governmental entity or other governmental authority that may be required to be maintained by AR in connection with the operation of the AR registry; and
- iii. the use of the AR registry by the Account Holder in accordance with the provisions of these terms and conditions does not and will not infringe any intellectual property rights of any third party.

Account Holder acknowledgments:

13.9 The Account Holder acknowledges and agrees that AR is merely providing a service and, accordingly, acknowledges and agrees that:

- (a) neither AR nor the AR registry has any special or fiduciary relationship to the Account Holder or any other Account Holder of the AR registry;
- (b) the AR is not the Account Holder agent or advisor;
- (c) these terms and conditions create no relationship of partnership, joint venture, employment, franchise, or agency between the AR registry and the Account Holder;
- (d) all instrument transactions shall be performed or settled by him and/or any third party in accordance with such separate agreements as may exist between the Account Holder and the relevant third party;
- (e) the AR assumes no responsibility for the performance or settlement of any transactions;
- (f) AR is not in any way involved with and has no control over the disbursement of scheme instruments under any scheme regulations;
- (g) AR does not warrant that the AR registry is free of bugs or errors;
- (h) AR does not warrant that the information provided by the Account Holder and uploaded on the AR registry is true and correct at any point in time;
- (i) AR does not act as a buyer or seller of any instrument or product listed on the AR registry;
- (j) once project information has been uploaded or posted to the AR registry, such project information cannot and shall not be deleted, removed, expunged, or altered, except in accordance with AR's standard operating procedures. Any subsequent changes or additions to information previously posted shall be posted as an update/amendment but shall not replace the original posting;
- (k) AR and the AR registry do not and will not provide any matching services whereby the Account Holder will be matched with any potential buyer or seller of instruments or services related to the aggregation, verification, or certification of instruments;

(l) in the event that an Account Holder does enter into an instrument transaction or an aggregation, verification, or certification arrangement with any third party using the AR registry, AR does not guarantee and shall not be responsible for any obligation arising out of such transaction or arrangement or provide any assurance or guaranty that any such transaction or arrangement ultimately will be consummated;

(m) AR has the authority and power to reverse any transaction or movement of instruments upon instruction from any government authority without the Account Holder's authorization. If a transaction or transfer of instruments is reversed in accordance with this clause, the Account Holder will have no claim against AR for any remedy;

(n) the Account Holder has the right and the obligation to instruct AR to correct any incorrect or inaccurate information held in the AR registry and inform AR in writing of any changes to that information; and

(o) AR may, in its sole discretion, with or without cause or prior notice to the Account Holder:

(i) temporarily or permanently cease to operate the AR registry;

(ii) temporarily or permanently cease to make instrument issuances or other services described hereunder available; or

(iii) terminate or suspend the Account Holder's access to the AR registry.

14. Limitation of Liability and Indemnification

Limitation of Liability

14.1 The Account Holder assumes full responsibility and risk of loss resulting from its use of the AR registry and will have no claim whatsoever against the AR or its independent contractors, other than where liabilities are determined by final adjudication to have been caused by AR or its independent contractors' wilful misconduct.

14.2 AR's sole liability relating in any way, whether directly or indirectly, to the AR registry or these terms and conditions (including without limitation the performance or non-performance by AR of its obligations), whether caused by the negligence of AR or otherwise, and regardless of whether any claim for damages is based on contract, tort, strict liability or otherwise, is limited to an aggregate amount equal to the fees paid by the Account Holder to AR during 12 months immediately preceding the earliest date on which the Account Holder makes any such claim(s).

14.3 In no event shall AR or the AR registry provider be liable for any:

(a) consequential, incidental, special, exemplary, punitive or indirect damages;

(b) economic or commercial loss; or

(c) any loss and conditions, loss of data, loss of business, personal injuries, or property damages sustained by the user or any third parties.

Even if AR has been advised by the Account Holder or any third-party of the possibility of such damages, the Account Holder hereby releases and discharges AR, any wholly-owned subsidiaries of AR, any other corporate affiliates of AR, their successors and assigns, agents, directors, officers, employees, contractors, service providers and vendors from any and all liability with respect to any damage or injuries incurred by the Account Holder as relation to the AR registry.

No Counterparty Liability

14.4 AR shall not be liable:

(a) for the acceptability of or for any action or omission of any counterparty to or other third party involved in any transaction or arrangement that relates to instruments or that is entered into or consummated with the use of the AR registry (including without limitation any instrument provider or buyer and any verification or certification provider); or

(b) for the enforceability of or for any loss, expense, or other liability arising from any such transaction or arrangement.

Indemnification

14.5 To the fullest extent permitted by law, the Account Holder agrees to indemnify, defend, and hold harmless AR and its independent contractors (including, without limitation, the AR registry provider) and their respective officers, directors, owners, employees, agents, subsidiaries, affiliates, successors and assigns (collectively, the indemnified party) against and from any losses, liabilities, damages, judgments, awards, fines, penalties, actions, claims, costs, and expenses, including, without limitation, any amounts paid in settlement or compromise and any fees and costs of counsel and experts, (collectively, losses) incurred, directly or indirectly, in connection with or because of, or in any way relating to, arising out of or attributable to:

(a) the Account Holder's use of the AR registry or AR website and/or any violation of any law, rule, or regulation arising from such use;

(b) any breach of any representation or warranty outlined in, and any failure to perform any covenant, obligation or agreement under, these terms and conditions by the Account Holder, or any violation by the Account Holder of these terms and conditions or the procedures set out by AR including any user guidelines;

(c) any claim, action or proceeding asserted or brought by a third party arising out of any actual or alleged act or omission of the Account Holder;

(d) any failure of any instrument posted or transferred by the Account Holder on the AR registry to conform with AR requirements;

(e) any information supplied by or through the Account Holder, any transaction or arrangement entered into by the Account Holder with any third party, or any misuse or improper disclosure of any information by the Account Holder;

(f) any dispute between the Account Holder and any third party concerning any instruments (including, without limitation, any such dispute arising from or relating to any transaction between the Account Holder and a third party with respect to the purchase, sale, or exchange of instruments, or to the aggregation, verification or certification of instruments or any other data underpinning claimed Environmental Benefits);

(g) any loss suffered by or other harm to any person or property (including, without limitation, any personal injuries or death of any third person) in any way relating to or caused in whole or in part by the posting, purchase, sale, or exchange of instruments by the Account Holder or any other activity and conditions conducted using the AR registry;

(h) any action (including, without limitation, any message, request to transfer, buy, offer to sell, bid to buy, and request for new suppliers) taken by any third person through the Account Holder's account or using the Account Holder's password on the AR registry, whether or not such third person gains access to such AR account or password as the result of any negligence or lack of vigilance by the Account Holder; and

(i) the enforcement of the release, indemnity, and other obligations referred to in this clause,

in any case, except to the extent that such Losses result from the indemnified party's fraudulent conduct or wilful misconduct.

14.6 For the avoidance of doubt, the Losses referred include, and are not limited to, any Losses arising out of or related to:

(a) any inaccuracy, error, or delay in or omission of any data, information, or service, or the transmission or delivery of any data, information, or service;

(b) any interruption of any such data, information, or service (whether or not caused by such indemnified party); or

(c) any financial, business, commercial, or other judgment, decision, act, or omission based upon or related to the AR registry information.

15. Limited Warranty; Disclaimer of Warranty

15.1 AR has gathered the data contained in the AR registry from sources believed by AR to be reliable. However, AR doesn't warrant that the information in the AR registry is correct, complete, current, or accurate, or that the software programs used in the AR registry will be error or bug-free, secure or free from service disruption.

15.2 The Account Holder acknowledges, understands and accepts that the AR registry is provided on an "As Is" basis at the Account Holder's sole risk. AR registry doesn't make any representations or warranties, express or implied, with respect to these terms and conditions, the procedures set out by AR, including any AR user guidelines or compliance with the relevant AR requirements, or the adequacy or performance of the AR registry.

15.3 AR registry hereby disclaims any such warranties, including but not limited to warranties of merchantability, non-infringement or fitness for a particular purpose, and any implied warranties arising from any course of dealing, usage, or trade practice.

15.4 The Account Holder acknowledges that service or maintenance disruptions may occur from time to time.

15.5 AR further disclaims liability for:

- (a) errors, omissions or other inaccuracies in any part of the AR registry, or the reports, instruments or other information compiled or produced by or from or input into the AR registry;
- (b) any delays, omissions, or interruptions therein, and
- (c) for the acts or omissions of any broker or market participant authorized within the AR registry by the Account Holder to utilize the AR registry services on behalf of the Account Holder.

15.6 AR is not responsible for the acts or omissions of parties who aggregate, input, verify or certify data for the AR registry or from whom data is obtained for inclusion in the AR registry, nor is AR responsible for any obligation of any Account Holder to provide or deliver a product or service or to pay any Account Holder for a product or service.

15.7 AR doesn't assume any responsibility for, and neither shall be liable for, any damages to, or viruses that may infect, the Account Holder's equipment or other property on its AR account or the Account Holder's access to and use of the AR registry.

15.8 The Account Holder is solely responsible for the protection, security, and management of its computer network and of all usage thereof. AR will not compensate the Account Holder for damages incurred due to violations of the security of the Account Holder's computer network, nor shall the Account Holder make deductions or setoffs of any kind from or against fees due to AR in respect of any such damages.

16. Termination and Suspension

Termination

16.1 AR may terminate these terms and conditions by giving 10 business days' notice to the Account Holder except in the event of a breach of the terms and conditions, in which case AR may terminate these terms and conditions immediately. For the avoidance of doubt, the power to terminate these terms and conditions in this clause can be exercised immediately.

16.2 The Account Holder may terminate these terms and conditions and its use of the AR registry by providing thirty (30) business days' written notice to AR.

16.3 If these terms and conditions are terminated, the following provisions shall survive termination: 9 Recording the Transfer of instruments within AR), 10 (Cancellation and Retirement of instruments), 18 (Confidentiality), 12 (fees and Charges), 14 (Limitation of Liability and Indemnification), 19 (Intellectual Property), and 21 (dispute Resolution).

Suspension

16.4 AR may suspend the Account Holder's access to the AR registry and the Account Holder's AR account at any time, with or without cause and without prior notice to the Account Holder. Without limiting any other remedies or limiting the foregoing, AR may suspend the Account Holder's access to the AR registry if:

- (a) AR reasonably suspects that the Account Holder has engaged in fraudulent, unethical, or illegal activity in connection with the AR registry, AR, or AR site;
- (b) it has received instructions to do so from the relevant scheme controller;
- (c) the Account Holder has failed to pay any fees, costs, or other amounts required to be paid under these terms and conditions within five (5) business days of the applicable due date;
- (d) the Account Holder has breached any representation, warranty, covenant or agreement contained herein, or otherwise failed to abide by these terms and conditions, the procedures set out by AR, including any user guidelines, the AR requirements or any relevant scheme requirements;
- (e) any instruments listed by or on behalf of the Account Holder are the subject of, or become the subject of, a dispute, other than to an issue of erroneous issuance;
- (f) if the Account Holder is acting as a market participant, any authorization to act in that capacity has been cancelled by the third party he's acting for; or
- (g) if the Account Holder is acting as a regulated market participant and has not complied with clauses 6.2 and 6.3.

16.5 AR shall provide the Account Holder with a written notice via email of any suspicious circumstances affected under this section within fifteen (15) business days following such suspension.

16.6 While an Account Holder's access to the AR registry and/or AR account is suspended, the Account Holder will have no right to deal with any listed instruments

in the AR registry and any instruction by the Account Holder to AR to list, record the transfer of, retire or cancel instruments in the AR registry will be declined.

16.7 When AR forms a reasonable belief in accordance with clause 16.4(a), AR may exercise one or more of the following rights:

(a) a notation may be made in the AR registry and/or the AR site indicating the temporary suspension and indicating the disputed instruments; and

(b) where the dispute concerns instruments transferred, or purportedly transferred, by the Account Holder to another AR account in accordance with clause 9, AR may require the Account Holder to supply replacement instruments of a kind and quantity specified by AR.

16.8 Upon notification by AR of temporary suspension, the Account Holder will have ten business days to:

(a) show cause in writing as to why the Account Holder should not be permanently suspended from the AR registry and why the serial numbers of the disputed instruments should not be cancelled and

(b) where requested by AR in accordance with clause 16.7(b), supply to AR, replacement instruments of a quality and quantity specified by AR.

16.9 If within the ten business day period, the Account Holder fails, to the satisfaction of AR, to show cause and/or provide replacement instruments, AR may exercise one or more of the following rights:

(a) permanently suspend the Account Holder from the AR registry;

(b) close the Account Holder's AR account(s);

(c) record the serial numbers of the disputed instruments into the AR cancellation account; and/or

(d) terminate these terms and conditions.

16.10 For the avoidance of doubt, in the event that a listing or a transaction on the AR registry is found to be fraudulent or illegal, AR reserves the right to refer the matter to the appropriate governmental and legal authorities.

17. Closing an Account

17.1 The Account Holder may close an AR registry account at any time by providing written notice to AR in accordance with the procedures set out by AR, including any user guidelines.

17.2 If the Account Holder provides written notice to AR, the Account Holder will retain access to its other accounts on the AR registry (if any). These terms and conditions will continue to apply until terminated.

17.3 Upon termination under clause 16, AR will record serial numbers of instruments listed in the relevant AR account of that Account Holder in AR's cancellation account.

18. Confidentiality

18.1 AR agrees to use and maintain confidential information provided by the Account Holder in accordance with the procedures set out by AR, including any user guidelines and the relevant AR requirements, except as may be otherwise required or permitted under clause 18.3(a).

18.2 AR and the Account Holder shall each use commercially reasonable efforts to protect any confidential information of the other party from unauthorized disclosure or use, using at least the same level of care as it uses to protect its own Confidential Information.

18.3 AR and the Account Holder each agree not to use or disclose confidential information of the other party except to the extent that such use or disclosure is:

- (a) reasonably necessary to perform under the procedures set out by AR including any user guidelines, requirements, or these terms and conditions (including, without limitation, in connection with the production of reports or information requested and required by governmental parties); or
- (b) authorized in writing by the other party.

18.4 Neither AR nor the Account Holder shall be deemed to have breached these terms and conditions on account of the use or disclosure of any confidential information of the other party if:

- (a) such use or disclosure is reasonably necessary to comply with any applicable law, regulation, order or other legally enforceable requirements, or any request by any governmental authority having jurisdiction over AR; and
- (b) the party using or disclosing such confidential information provides to the other party, as soon as reasonably practicable and, in any event, in advance of such use or disclosure, written notice of such use or disclosure so that the other party may seek a protective order or other appropriate remedies.

18.5 If the Account Holder cancels or retires one or more instruments, notwithstanding anything contrary to these terms and conditions, the following information related to such cancellation or retirement shall be subject to public disclosure by or at the direction of AR, in such manner (including, without limitation, by inclusion in one or more reports posted on the AR website) and at such times as AR may determine in its sole discretion:

- (a) the number of cancelled or retired instruments;
- (b) the vintage and serial numbers of the cancelled or retired instruments;
- (c) the date of such cancellation or retirement;
- (d) the name, type, and identification number of the project or activity and the location of the project or activity site associated with the cancelled or retired instruments;
- (e) statement to the effect of the reason of the cancellation or retirement; and

(f) if applicable, and voluntarily disclosed by the Account Holder to AR, a statement to the effect that the cancellation or retirement of the instrument was on behalf of another person or organization and the reason for the cancellation or retirement of the instrument (where voluntarily provided) and the Account Holder is a market participant.

18.6 If the Account Holder obtains access to data in the AR registry that:

- (a) is not data provided or owned by the Account Holder;
- (b) is not part of a publicly available AR registry report; and
- (c) the Account Holder is not otherwise authorized to use, then, regardless of whether such data is otherwise considered information subject to the provisions of this clause, the Account Holder shall:
 - (i) immediately notify AR that the Account Holder has obtained such access; and
 - (ii) not disclose, disseminate, copy, or use any such information.

18.7 AR and the Account Holder will each be entitled to all remedies available at law or in equity to enforce, or seek relief in connection with, the other party's obligations under this clause.

19. Intellectual Property

19.1 The Account Holder hereby grants to the AR a perpetual, royalty-free license to:

- (a) use, reproduce, distribute, display, and prepare derivative works of data provided by the Account Holder (user data) provided by the Account Holder; and
- (b) grant sublicenses to such Account Holder data and confidential information to subcontractors and other third parties, in each case to the extent reasonably necessary to perform any obligations of AR under these terms and conditions, the procedures set out by AR, including any user guidelines, and the relevant AR requirements, and to fulfil the purposes of the AR registry.

19.2 The rights and obligations of these terms and conditions shall run to the named parties and their successors in interest and permitted assigns. The Account Holder shall ensure that any of its owners, trustees, members, officers, directors, employees, and market participants to whom it has provided access to the AR registry agree to be bound by these terms and conditions.

19.3 The Account Holder acknowledges and agrees that the rights and licenses provided to the Account Holder under these terms and conditions and the procedures set out by AR, including any user guidelines, are solely for the benefit of the Account Holder and are to be exercised only in connection with the Account Holder's use of the AR registry. The Account Holder may not transfer, assign or sublicense its rights, licenses, or AR registry account(s) or any portion thereof to any third party without the prior written consent of AR, which consent AR may withhold in its sole discretion.

19.4 The Account Holder acknowledges that AR is and shall remain the sole owner of all aggregated data embodied in the AR registry and the selection, arrangement, and compilation of such aggregated data.

19.5 Other than with AR's written permission, reproduction of part or all of the contents in any form of the AR registry is prohibited other than for individual use only. It may not be copied and shared with a third party. The permission to reproduce by an individual does not allow for incorporation of material or any part of it in any work or publication, whether in hard copy, electronic, or any other form.

19.6 Unless otherwise noted, all materials in the AR registry are protected as the Intellectual Property Rights owned by AR or by other parties that have licensed their material to AR.

20. Privacy and User Information

20.1 Personal information about any individual will be maintained in accordance with the Privacy Policy.

20.2 The Account Holder acknowledges that AR may be required by law or in compliance with its Know- Your-Business (KYB) policy to conduct background checks on the Account Holder.

20.3 The Account Holder agrees to use its best endeavours to assist AR in carrying out any background check requirements.

20.4 The Account Holder will review any communication issued by AR in connection with the AR registry and immediately notify AR in writing if any information contained in the communication is inaccurate or incorrect.

20.5 The AR registry utilizes SHA-256 encryption technology to issue and manage CCs.

20.6 The technology used by the AR registry involves storing the carbon credit information in encrypted format in a database in the cloud hosted by Microsoft Azure. This information is only accessible by the clients of the Assidium Registry. Should the clients wish to allow their registry-data to be accessible in the public domain (retirements, cancellations etc.) this can be done on "per-client" basis. When using the AR registry, you acknowledge and accept that some information related to your CCs, such as the amount, issuance, and transfers, will be publicly accessible.

20.7 AR will take all reasonable steps to protect personal information disclosed with the AR. While using the AR registry, account holders may be required to provide certain personal information, such as names, email addresses, or other identifying details. AR only uses this information to provide services, communicate, and fulfil legal or regulatory requirements. ,

.20.7 AR will take all reasonable steps to protect personal information disclosed with the AR. While using the AR registry, Account Holder may be required to provide certain personal information, such as names, email addresses, or other identifying

details. AR only uses this information to provide services, communicate, and fulfil legal or regulatory requirements.

AR will make all reasonable efforts to inform account holders and users of which information will be made public on the blockchain and which information will be kept private. However, due to the nature of blockchain technology, AR cannot guarantee complete privacy or control over the information once it has been recorded on the blockchain.

By accepting these terms and conditions, the Account Holder consents to the collection, use, and disclosure of personal information in accordance with the AR Privacy Policy.

21. Dispute Resolution

Governing Law

21.1 The Services Contract shall be subject to and governed by English law.

21.2 Any dispute, claim, difference or controversy arising out of, relating to or having any connection with this Agreement, including any dispute as to its existence, validity, interpretation, performance, breach or termination or the consequences of its nullity and any dispute relating to any non- contractual obligations arising out of or in connection with it (a Dispute), shall be referred to and finally resolved by arbitration. The arbitration shall be conducted in accordance with the rules of the London Court of International Arbitration (LCIA).

21.3 The arbitration shall be conducted before three (3) arbitrators to be agreed upon by the Parties. If the Parties fail to agree on and appoint the arbitrators within twenty-one (21) days of the service by one Party upon the other of a notice of arbitration requiring the other Party to agree on the arbitrators, then on the application of either Party the arbitrator shall be appointed by the LCIA.

21.4 The seat, or legal place of arbitration, shall be London. The language used in the arbitral proceedings shall be English.

22. Force Majeure

22.1 To the extent AR is prevented by force majeure from fully performing any of its obligations under the AR requirements, AR's procedures, including any user guidelines or these terms and conditions, AR shall be excused from performing such obligations for as long as the force majeure event continues.

22.2 AR shall seek to remedy the force majeure using commercially reasonable efforts.

22.3 The Account Holder shall not be required to perform or resume its obligations under the relevant AR requirements and procedures set out by AR, including any user guidelines or these terms and conditions corresponding to the obligations of AR excused by force majeure.

23. Term

23.1 By using or accessing the AR registry, the Account Holder accepts and agrees to be bound by these terms and conditions as modified from time to time and agrees to take affirmative responsibility for the Account Holder's users' compliance with these terms and conditions.

23.2 The current terms and conditions are accessible for review at any time at the AR platform. When using the AR registry, the Account Holder is subject to any requirements applicable to such use, which may be posted on the AR platform from time to time, including but not limited to the AR requirement documents, AR process requirements, templates, the registry's operating procedures and the fee schedule, each as modified or restated from time-to-time. If the Account Holder does not agree to these terms and conditions, the Account Holder and its' users may not access or otherwise use the registry. These terms and conditions commence on the date on which the Account Holder indicates that he agrees with and accepts the terms and conditions (commencement date). These terms and conditions shall continue in effect until terminated.

24. General Assignment

24.1 The Account Holder shall not assign these terms and conditions or any of its rights, benefits, duties, and obligations hereunder without the prior written consent of AR, which consent AR may withhold in its sole discretion. These terms and conditions shall be binding upon and inure to the benefit of the respective parties and their respective successors and permitted assigns.

No Third-Party Beneficiaries

24.2 Except as set forth elsewhere in these terms and conditions, these terms and conditions confer no rights whatsoever upon any person other than the parties and shall not impose, or be interpreted as imposing, any standard of care, duty, or liability upon any person other than a party.

Severability

24.3 If any term or provision of these terms and conditions is held to be invalid or unenforceable in any respect, the validity and enforceability of the remaining terms and provisions of these terms and conditions shall not in any way be affected or impaired thereby.

Audit

24.4 AR has the right, at its sole expense, upon reasonable notice and during normal working hours, to examine, audit, and obtain copies of the records and conditions to the extent reasonably necessary to verify:

(a) the accuracy of any representation, warranty, or attestation made by the Account Holder to AR; and

(b) the Account Holder's performance during the prior (12) month period of its obligations under the procedures set out by AR, including any user guidelines or, as applicable, the relevant AR requirements and these terms and conditions.

This right to examine, audit, and obtain copies shall not be available with respect to any information that is not directly relevant to the subject matter of the procedures set out by AR, including any user guidelines or, as applicable, the relevant AR requirements, or these terms and conditions.

Notices

24.5 All notices and other communications under these terms and conditions must be in writing and will be duly given hereunder:

(a) upon delivery, if personally delivered, delivered by email, or delivered by overnight courier with confirmation of delivery; and

(b) on the fourth business day after the postmark date if mailed by certified or registered mail with postage prepaid.

24.6 Each party's street and email addresses are indicated below or subsequently modified by written notice to the other party.

If to AR:

Assidium Registry St Martins,

Paplands Lane,

Newpound,

Billingshurst

RH14 0AZ

United Kingdom

Attn: Assidium Registry administrator

Email: Sarah@risk101.com

If to the Account Holder:

As the address provided at the time of registration is updated by the Account Holder from time to time in the registry.

Electronic Documents

24.7 To the extent permitted by law, parties understand and agree that any document that is signed, executed, or submitted electronically will have the same force of law as if the same process had been conducted using physical documents.

Injunctive Relief

24.8 The Account Holder acknowledges that monetary damages would not adequately compensate AR in the event of a breach by the Account Holder of its obligations hereunder and that injunctive relief may be essential for the AR registry to adequately protect themselves hereunder. Accordingly, the Account Holder agrees that, in addition to any other remedies available to the AR or at law or in equity, including but not limited to any monetary damages, the AR shall be entitled to seek injunctive relief in the event of any breach by the Account Holder of any covenant, agreement, representation or warranty contained herein or in the procedures set out by AR including any user guidelines.

Rights Cumulative

24.9 The parties' rights, remedies, and powers under these terms and conditions are cumulative and do not exclude any other rights, remedies, or powers.

Schedule 1 - Definitions

In addition to definitions provided in the AR definitions, the following definitions apply:

Agreement means these terms and conditions.

Business day means any day except a Saturday, Sunday, or national holiday. A business day shall open at 8:00 a.m. and close at 5:00 p.m. GMT.

Carbon Credits means a one tonne unit of CO₂ or GHG equivalent issued or (where applicable) to be issued in accordance with the Carbon Standard in respect of GHG Reductions recognised by the Carbon Standard, as further specified in the relevant Account Holder transaction document.

Carbon Standard means the body, organization, or voluntary or legislative scheme for the establishment of projects generating GHG Reductions, the award of tradable units in respect of those emissions, and the ongoing verification of those GHG Reductions, as the same is specified in the relevant Account Holder transaction document.

Commencement date means the date on which the Account Holder indicated the Account Holder's acceptance of these terms and conditions through a website maintained by AR.

Confidential information shall mean:

(a) all information:

(i) to which the Account Holder, AR, or any third party (to the extent such third party owes a duty of confidence to the Account Holder or AR) has rights; and

(ii) which is marked to expressly indicate its confidential, restricted, or proprietary nature by the party having rights in the same, or which, under all of the circumstances, a reasonable person should know to treat as confidential, restricted, and/or proprietary; and

(b) At the applicable time, all information is deemed to be confidential information pursuant to clause 18.

(c) Notwithstanding the foregoing and any provision of clause 18, confidential information does not include information:

(i) that is, as of the time of its disclosure or after that becomes, part of the public domain through a source other than the receiving party;

(ii) that was known to the receiving party as of the time of its disclosure;

(iii) that is independently developed by the receiving party without reference to the confidential information of the disclosing party;

(iv) that subsequent to its disclosure is received by the receiving party from a third party not subject to any obligation of confidentiality with respect to the information disclosed; or

(v) with respect to which the disclosing party provides to the receiving party in accordance with clause 18 or through an electronic interface comprising part of the AR registry an express waiver of any confidentiality protection under these terms and conditions.

Demanding party has the meaning given to it in clause 21.8.

Dispute means any disagreement, claim, or allegation, concerning the generation, creation, ownership, issuance, validity, legality, or registration of any instruments that may arise between the Account Holder and any third party, including AR.

Disputed instruments mean instruments subject to a suspension notice in accordance with clause 16.7.

Due date means the date at which any fees charged and invoiced must be paid, which is no later than 30 days after the relevant invoice date.

End date means the date these terms and conditions are terminated in accordance with clause 16.

Force majeure means an event or circumstance which prevents AR from performing its obligations under these terms and conditions, which event or circumstance was not anticipated as of the date these terms and conditions were agreed to, which is not within the reasonable control of, or the result of the negligence of, AR, and which, by the exercise of reasonable commercial efforts, AR is unable to overcome or avoid or cause to be avoided.

GHG Reductions means the removal, limitation, reduction, avoidance, sequestration or mitigation of emissions of greenhouse gases

Government authority means:

(a) a government, whether foreign, federal, state, territorial or local;

(b) a department, office, or minister of a government acting in that capacity; or

(c) a commission, delegate, instrumentality, agency, board, or other governmental, semi-governmental, judicial, administrative, monetary, or fiscal authority, whether statutory or not, and includes any relevant international agency.

AR bank account means the bank account nominated by AR from time to time for the payment of fees by the Account Holder.

Indirect owners mean third party organizations who are ultimate beneficial owners of instruments in a registry account.

Intellectual property rights means all rights in any patent, copyright, database rights, registered design or other design rights, utility model, trademark (whether registered or not and including any rights), brand name, service mark, trade name, eligible layout right, chip topography right and any other rights of a proprietary nature in or to the results of intellectual activity in the industrial, commercial, scientific, literary or artistic fields, whether registrable or not and wherever existing in the world, including all renewals, extensions, and revivals of, and all rights to apply for, any of the foregoing rights owned, used, or intended to be used, by a party whether or not registered, registrable or patentable.

Interest rate means, for any date, the per annum rate of interest equal to the prime lending rate published by the Bank Of England on such day (or if not published on such day, on the most recent preceding day on which published), plus two percent (2%).

Schedule 2 - Interpretation

In these terms and conditions:

a clause is, subject to any contrary indication, a reference to a clause of these terms and conditions.

Law means any law, including common law, statute, constitution, decree, judgment, treaty, regulation, directive, by-law, order, or any other measure of any government, local government, statutory or regulatory body or court having the force of law; and person means any natural or juristic person, firm, company, corporation, government, state, agency, or organ of a state, association, trust, or partnership (whether or not having separate legal personality).

Where a word or expression is given a particular meaning, other parts of speech and grammatical forms of that word or expression have a corresponding meaning.

The headings do not govern or affect the interpretation of these terms and conditions.

If any provision in a definition confers rights or imposes obligations on any party, the effect is given to it as a substantive provision of these terms and conditions.

Unless the context indicates otherwise, an expression that denotes any gender includes both the others; reference to a natural person includes a juristic person; the singular includes the plural, and the plural includes the singular.

Any number of days prescribed in these terms and conditions excludes the first day and includes the last day, and any relevant action or notice may be validly done or given on the last day.

Unless the context indicates otherwise if the day for payment of any amount or performance of any obligation falls on a day, which is not a business day, that day will be the next business day.

The words "including" and "in particular" are without limitation.

Any reference to a document or instrument includes the document or instrument as ceded, delegated, novated, altered, supplemented, or replaced from time to time.

A reference to a party includes that party's successors-in-title and permitted assigns.

A year is 12 calendar months.

A time of day is a reference to GMT.

In the event of ambiguity, the rule of interpretation that the contract must be interpreted against the party responsible for drafting the terms does not apply.

The termination of these terms and conditions does not affect those of its provisions that expressly provide that they will operate after termination, or must continue to have effect after termination, or must by implication continue to have effect after termination.

Unless the context otherwise requires, a clause, schedule, or paragraph is a reference to a clause, schedule, or paragraph to these terms and conditions.

a document is a reference to that document as modified or replaced from time to time.

the singular includes the plural and vice versa (unless the context otherwise requires).

Assidium Registry fee schedule below:

Registry fee schedule as at April 2024, in USD

Account opening and annual fee \$1,000.00

Carbon credit transaction fees, per carbon credit, where transaction size is less than or equal to 10000

Issuance	\$0.200	
Sale/TX	\$0.100	0.3300
Cancellation	\$0.050	
Retirement	\$0.000	

Carbon credit transaction fees, per carbon credit, where transaction size is 10001 - 20000

Issuance	\$0.125		Minimum of \$2000
Sale/TX	\$0.100	0.2750	
Cancellation	\$0.050		
Retirement	\$0.000		

Carbon credit transaction fees, per carbon credit, where transaction size is 20001 - 50000

Issuance	\$0.050		Minimum of \$3000
Sale/TX	\$0.100	0.1650	
Cancellation	\$0.050		
Retirement	\$0.000		

Carbon credit transaction fees, per carbon credit, where transaction size is 50001 - 200000

Issuance	\$0.025		Minimum of \$5000
Sale/TX	\$0.100	0.1375	
Cancellation	\$0.050		
Retirement	\$0.000		

Carbon credit transaction fees, per carbon credit, where transaction size is over 200000

Issuance	\$0.005		Minimum of \$10000
Sale/TX	\$0.100	0.1155	
Cancellation	\$0.050		
Retirement	\$0.000		

<i>(examples)</i>			
	<i>10000</i>		
	<i>10,000</i>	<i>\$2,000.00</i>	
	<i>10,000</i>	<i>\$1,000.00</i>	<i>3,300.00</i>
	<i>10,000</i>	<i>\$500.00</i>	
	<i>10,000</i>	<i>\$0.00</i>	
	<i>20,000</i>	<i>\$2,500.00</i>	
	<i>20,000</i>	<i>\$2,000.00</i>	<i>5,500.00</i>
	<i>20,000</i>	<i>\$1,000.00</i>	
	<i>20,000</i>	<i>\$0.00</i>	
<i>(examples)</i>			
	<i>50,000</i>	<i>\$2,500.00</i>	
	<i>50,000</i>	<i>\$5,000.00</i>	<i>8,250.00</i>
	<i>50,000</i>	<i>\$2,500.00</i>	
	<i>50,000</i>	<i>\$0.00</i>	
<i>(examples)</i>			
	<i>200,000</i>	<i>\$5,000.00</i>	
	<i>200,000</i>	<i>\$20,000.00</i>	<i>27,500.00</i>
	<i>200,000</i>	<i>\$10,000.00</i>	
	<i>200,000</i>	<i>\$0.00</i>	
	<i>200,000</i>	<i>\$1,000.00</i>	
	<i>200,000</i>	<i>\$20,000.00</i>	<i>23,100.00</i>
	<i>1,000,000</i>	<i>\$50,000.00</i>	
	<i>1,000,000</i>	<i>\$0.00</i>	