



## Terms and Conditions Agreement

ZerO2Nature System, DTU, DTX Registry and DTX Blockchain.

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## ZerO2Nature System Participant Agreement – Amsterdam, Netherlands, April 16, 2020.

The present agreement establishes the terms and conditions through which ZerO2Nature B.V., registered under number KvK: 60399457; with headquarters at Konnetlaantje, 4 Amsterdam, The Netherlands, responsible for operation of the ZerO2Nature System, has agreed to service the undersigned party (System Participant) with access to the ZerO2Nature Diseconomy Traded Unit (DTU), DTUCoin (DTX) registry accounts and DTX Blockchain.

1. **Access to the ZerO2Nature registry platform** - The ZerO2Nature registry platform is an electronic database that serves as the official record and system to serialize and track the six types of DTUs: F-DTU, originated from PREFOR project activities; B-DTU, originated from PREBIO project activities; H-DTU, originated from PREHYDRO project activities; M-DTU, originated from PREMIN project activities; C-DTU, originated from PRECARB project activities; N-DTU, originated from PRONER project activities. The projects are owned by Project Participants who followed the ZerO2Nature Standard rules and regulations and through the application of the appropriate methodologies and tools that have been issued with the ZerO2Nature Diseconomy Traded Units (DTUs). A DTU can be retired, answering for the neutralization of an amount of negative emissions removed from an anthropic productive cycle or it can enter the ZerO2Nature Blockchain and become a DTUCoin (DTX). The amount of negative anthropic emissions to be offset will be established through the Environmental Impact Potential – EIP applied to the reference-element of the specific scenario, as per the methodologies and tools applied. The minimum quantity that can be processed through the ZerO2Nature Registry are 5000 DTU (five thousand Diseconomy Traded Units); unless otherwise authorized by ZerO2Nature BV in advance. ZerO2Nature BV hereby grants this System Participant a nonexclusive, non-transferable, revocable license to access the ZerO2Nature Registry as it may exist from time to time and to utilize any hardware, software, and/or systems furnished by ZerO2Nature to System Participant from time to time and in accordance with the Terms (as defined below), solely for the purpose of allowing System Participant to electronically access its DTU and/or DTX registry account, maintain a DTU and/or DTX registry account and use other services provided by ZerO2Nature BV, from time to time related to this System. Notwithstanding the foregoing, System Participant is responsible for providing and maintaining all communication lines and all equipment and technology necessary for System Participant to access the ZerO2Nature Registry and the DTU and/or DTX registry account. All costs and expenses associated with System Participant's accessing the ZerO2Nature Registry and the DTU and/or DTX Registry account shall be borne by System Participant.
2. **Terms of access** - This Terms and Conditions agreement, taken together with (a) the Fee Schedules (the current version of which is available at: [http://www.zero2nature.org/registry/platform\\_fees.php](http://www.zero2nature.org/registry/platform_fees.php)), (b) any other Annexes to this Terms and Conditions agreement; (c) the ZerO2Nature system rules and regulations; and

(d) the DTU and/or DTX Registry Account are collectively referred to herein as the “Terms” and will govern System Participant’s access to and use of the ZerO2Nature System. ZerO2Nature BV may amend the Terms at any time by posting amendments on the System’s website, and any such amendments will be prospectively binding on System Participant, provided that ZerO2Nature BV will provide prior notice of any such amendments on the System’s website and provided further that ZerO2Nature BV will provide reasonable prior notice through electronic or other direct communication with System Participant of any amendments that are likely to materially and adversely affect System Participant or its rights or obligations hereunder. System Participant’s use or access to the ZerO2Nature Registry after the effective date of any such amendment shall constitute its ratification of and agreement to any such amendment.

3. **System Participant’s representations, warranties and covenants** - System Participant hereby represents, warrants and covenants as follows:

a) Applicants for participation in the System are approved at the sole discretion of ZerO2Nature BV.

b) System Participant acknowledges that ZerO2Nature System, the DTU and or DTX Registry account and all information and content displayed and distributed thereon or in any way related to DTUs and or DTXs holdings, DTUs and or DTXs transfers or other services under this System are the exclusive property of ZerO2Nature BV constituting trade secrets. System Participant has been granted a limited license to use the ZerO2Nature System, the DTU and or DTX Registry account and the System Data solely for the purposes set forth herein and System Participant will have no other rights with respect to the ZerO2Nature System, the DTU and or DTX Registry account and the System Data. Without limitation of the foregoing, Participant will access and utilize the ZerO2Nature System, the DTU and or DTX Registry account and the System Data solely for its own internal business activities in accordance with the Terms. In accordance with the foregoing, System Participant will not provide access to the ZerO2Nature System, the DTU and or DTX Registry account and the System Data to any third party unless such third party is an affiliate of System Participant. System Participant agrees that it will not copy, modify, reverse engineer, reverse assemble or reverse compile the ZerO2Nature System or any of the Data displayed on or issued by ZerO2Nature, that it will not distribute, rent, sell, retransmit, redistribute, release or license the ZerO2Nature System, any System Data, or any part thereof to any third party (other than to its affiliates and agents subject to and in accordance with this Terms and Conditions agreement). System Participant further agrees that it will not, without limitation (other than for its own internal use in accordance with this Terms and Conditions agreement), communicate, redistribute, or otherwise furnish System Data, in any format, to any third party or in constructing or calculating the value of any index or indexed products. System Participant will use its best efforts to ensure that its partners, officers, directors, employees and agents

maintain sole control and possession of, and sole access to, System Data obtained through System Participant's access to the ZerO2Nature System and DTU and or DTX Registry account. Notwithstanding the foregoing, it is understood and agreed that any and all data submitted to ZerO2Nature BV by System Participant and all information related to DTU and or DTX Registry account transfers entered into by System Participant and submitted to ZerO2Nature BV, shall be the non-exclusive property of ZerO2Nature and System Participant, and that each party shall have the right to use, sell, retransmit or redistribute such information, subject to the provisions of Section 10 hereof.

- c) System Participant will comply with this Terms and Conditions agreement and any and all laws, rules, regulations or orders applicable to System Participant's access to and use of the ZerO2Nature System, the DTU and or DTX Registry account and the System Data.
  - d) System Participant acknowledges and accepts that it shall be solely responsible for any and all costs or expenses associated with its accessing and utilizing the DTU and or DTX Registry account.
  - e) Participant acknowledges that ZerO2Nature BV may, in its sole discretion, with or without cause or prior notice to System Participant, temporarily or permanently cease to operate the System and/or the DTU and or DTX Registry account, temporarily or permanently cease to make certain services or System Data available or suspend, terminate or restrict System Participant's access to and utilization of the DTU and or DTX Registry account.
  - f) System Participant has all necessary power and authority to execute and perform this Terms and Conditions agreement, and This Terms and Conditions agreement are its legal, valid and binding agreement, enforceable against System Participant in accordance with its terms. Neither the execution of nor performance under these Terms and Conditions by System Participant violates any law, rule, regulation or order, or any agreement, document or instrument, binding on or applicable to System Participant.
  - g) System Participant agrees to provide ZerO2Nature BV with information related to System Participant's use of the ZerO2Nature System and the DTU and or DTX Registry account that is reasonably requested by ZerO2Nature, if such information is reasonably necessary in order to enable ZerO2Nature to assess the identity of persons or entities accessing the ZerO2Nature System and the DTU and or DTX Registry account through System Participant's Passwords (as defined in Section 4), maintain the integrity of the ZerO2Nature System, or to comply with applicable laws or regulations, and such information will be accurate and complete in all material respects and subject to the Confidentiality provisions of Section 10).
4. **Users IDs and passwords** – The ZerO2Nature System, after receiving the agreement to these Terms and Conditions and the DTU and or DTX Registry account Application, and

completing its review of the information provided in response to this Agreement, may, in its sole and absolute discretion, issue to System Participant, through its employees designated as its administrator(s) with respect to System Participant's use of the ZerO2Nature System and DTU and or DTX Registry account ("User Administrator"), one or more user IDs and passwords (collectively, the "Passwords") for use exclusively by employees of System Participant or a System Participant affiliate that are properly authorized to access the DTU and or DTX Registry account on behalf of System Participant. In no event will System Participant provide Passwords to any third parties. The initial User Administrator(s) are identified on the DTU and or DTX Registry account Application and System Participant will notify ZerO2Nature BV promptly of any change in its User Administrator(s). System Participant will be solely responsible for controlling and monitoring the use of the Passwords, will provide the Passwords only to its authorized employees and will not provide the Passwords to any third party. System Participant will immediately notify ZerO2Nature BV of any unauthorized disclosure or use of the Passwords or access to the DTU and or DTX Registry account or of the need to deactivate any Passwords. System Participant acknowledges and agrees that it will be bound by any actions taken through the use of its Passwords (except through the fault or negligence of ZerO2Nature BV), whether or not such actions were authorized. System Participant will only use the Passwords to access and use the DTU and or DTX Registry account from the jurisdictions specified by System Participant and accepted by ZerO2Nature BV. The User Administrator shall be responsible for all communications between ZerO2Nature System and System Participant and any notices or other communications sent to the User Administrator by ZerO2Nature BV shall be binding on System Participant.

5. **Term** - This Terms and Conditions agreement will commence as of the date hereof and will continue thereafter unless and until terminated by either party upon written notice to the other. Termination of this Terms and Conditions agreement shall terminate all services provided by ZerO2Nature BV to System Participant. Each party's continuing obligations under this Terms and Conditions agreement including, without limitation, those relating to "Indemnification" and "Confidentiality", will survive the termination of this Terms and Conditions agreement.
6. **DTU and or DTX account** – The DTU and or DTX issued to a ZerO2Nature project will have available for consultation: (a) Registered Project Design Document – PDD; (b) Validation report; (c) Verification report and (d) project participant ownership and chain of custody documents.
7. **Registry account transfers** –
  - a) ZerO2Nature Registry will affect the transfer of DTU and or DTX from the registry account of one System Participant to the DTU and or DTX registry account of another System Participant upon the written and or electronic instructions of both parties to such

- transfer. The form of written and or electronic transfer instructions shall be prescribed by ZerO2Nature BV.
- b) Under the terms of the ZerO2Nature System, the DTU and or DTX registry account will contain information regarding ZerO2Nature projects and DTU and or DTX issued. System Participant acknowledges and agrees that ZerO2Nature Registry will not provide any matching services to System Participant whereby transfers of DTU and or DTX are arranged between System Participant and any other potential buyer or seller of DTU and or DTX. Participant may enter into agreements with other System Participants to transfer DTU and or DTX. If System Participant does enter into a transaction with another System Participant, ZerO2Nature Registry does not guarantee and shall not be responsible for any obligation arising out of such transaction and shall not be responsible to ensure that such transaction is consummated.
  - c) Any disputes that may arise between System Participants or a third party related to the System or to the DTU and or DTX Registry account, shall be addressed solely between System Participant and such other party and ZerO2Nature BV shall have no role or responsibility to mediate or resolve such dispute, and shall have no liability to System Participant or such other party in connection with such dispute.
8. **Fees** – System Participant acknowledges and agrees that ZerO2Nature Registry has sole discretion to set, and may modify the amounts of any fees, dues, or other charges to be levied on participants in the System. All charges and fees incurred by Participant for participation in the System shall be invoiced by ZerO2Nature BV to System Participant based on the Fee Schedule available at: [http://www.zero2nature.org/registry/platform\\_fees.php](http://www.zero2nature.org/registry/platform_fees.php), as amended from time to time. All payment of fees, dues and other charges shall be made within the time frame specified on the invoice. ZerO2Nature Registry reserves the right to charge interest on late payments at a rate per annum equal to the Prime Rate (as published by the Wall Street Journal) plus 5%, to the extent that such rate shall not exceed the maximum rate allowed by applicable law. System Participant shall be liable for all taxes and duties (other than franchise and income taxes owned by ZerO2Nature BV) arising out of this Terms and Conditions Agreement or any transfer or sale of System Participant’s Registry holdings.
9. **Limitation of liability; Indemnity** –
- a) SYSTEM PARTICIPANT ACKNOWLEDGES, UNDERSTANDS AND ACCEPTS THAT ZERO2NATURE BV MAKES NO WARRANTY WHATSOEVER TO SYSTEM PARTICIPANT AS TO THE SYSTEM, THE REGISTRY ACCOUNT, OR ANY OTHER SERVICES, EXPRESS OR IMPLIED, AND THAT THE SYSTEM, THE REGISTRY ACCOUNT AND ANY OTHER SERVICES ARE PROVIDED ON AN “AS IS” BASIS AT SYSTEM PARTICIPANT’S SOLE RISK. ZERO2NATURE BV EXPRESSLY DISCLAIMS ANY IMPLIED WARRANTIES OR MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. NEITHER ZERO2NATURE BV NOR ITS MANAGERS, OFFICERS, AFFILIATES, SUBSIDIARIES, SHAREHOLDERS, EMPLOYEES OR AGENTS

- MAKE ANY WARRANTY WITH RESPECT TO, AND NO SUCH PARTY SHALL HAVE ANY LIABILITY TO SYSTEM PARTICIPANT (i) FOR THE ACCURACY, TIMELINESS, COMPLETENESS, RELIABILITY, PERFORMANCE OR CONTINUED AVAILABILITY OF THE SYSTEM, THE REGISTRY ACCOUNT, OR ANY OTHER SERVICES (ii) FOR DELAYS, OMISSIONS OR INTERRUPTIONS THEREIN, (iii) FOR THE CREDITWORTHINESS OR ANY OTHER SYSTEM PARTICIPANT; OR (iv) FOR THE MARKETABILITY OR MARKET VALUE OF ANY DTU AND OR DTX. SYSTEM PARTICIPANT ACKNOWLEDGES AND AGREES THAT ZERO2NATURE BV DOES NOT SERVE AS THE PRIMARY BASIS FOR ANY DECISIONS MADE BY SYSTEM PARTICIPANT AND THAT ZERO2NATURE BV IS NOT AN ADVISOR OR FIDUCIARY OF SYSTEM PARTICIPANT.
- b) Subject to Section 9(c) of this Terms and Conditions Agreement, System Participant shall indemnify, protect and hold harmless ZerO2Nature BV, its directors, officers, affiliates, employees and agents from and against any and all losses, liabilities, judgments, suits, actions, proceedings, claims, damages, costs (including attorneys' fees) resulting from or arising out of any act or omission by any person obtaining access to the DTU and or DTX Registry Account through the Passwords (other than through the fault or negligence of ZerO2Nature BV), whether or not System Participant has authorized such access.
  - c) IN NO EVENT WILL EITHER PARTY BE LIABLE FOR ANY SPECIAL, INDIRECT, INCIDENTAL, PUNITIVE OR CONSEQUENTIAL DAMAGES, EVEN IF IT HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.
  - d) Notwithstanding the terms of Section 9(a), in the event that ZerO2Nature is determined to be liable to System Participant for any cause, System Participant expressly agrees that in entering into this Terms and Conditions Agreement, ZerO2Nature's aggregate liability, for all causes of action, will not exceed the total fees and other amounts (excluding any applicable taxes and duties) paid to ZerO2Nature BV by System Participant in the previous six months from the date of the occurrence of the liability.

#### **10. Confidentiality –**

- a) Any and all non-public information in any form obtained by either party or its employees arising out of or related to the provision or use of the ZerO2Nature BV or the Registry Account, including but not limited to trade secrets, processes, computer software and other proprietary data, research, information or documentation related thereto and System Data, shall be deemed to be confidential and proprietary information. Each party agrees to hold such information in strict confidence and not to disclose such information to third parties (other than to its employees, its affiliates and their employees and agents) or to use such information for any purpose whatsoever other than as contemplated by the Terms and to advise each of its employees, affiliates

and agents who may be exposed to such proprietary and confidential information or their obligations to keep such information confidential in accordance with this Section 10.

- b) The restrictions in Section 10(a) shall not apply to information which: (i) is in or becomes part of the public domain other than by disclosure by such party in violation of this Agreement; (ii) is known to or obtained by such party previously without an obligation of confidentiality; (iii) is independently developed by such party outside of this Agreement; (iv) is required to be disclosed by applicable law or regulation, or pursuant to a subpoena or order of a court or regulatory, self-regulatory or legislative body of competent jurisdiction; (v) is disclosed in connection with any regulatory or self-regulatory request for information; or (vi) is submitted by System Participant and displayed by ZerO2Nature Registry on the Registry Account or otherwise distributed or sold by ZerO2Nature BV, regarding Registry Account holdings, transfers or System Data in accordance with its standard policies and procedures.
- c) In the event ZerO2Nature BV receives a subpoena, data request, or order of court in any private-party litigation requesting confidential information of System Participant, ZerO2Nature BV will promptly notify System Participant of such requirement or request to the extent it is legally permitted to do so. ZerO2Nature BV shall make reasonable commercial efforts to cooperate with System Participant to enable System Participant to narrow the scope of the required or requested disclosures or to seek a protective order or other similar relief. If requested by System Participant, ZerO2Nature BV will formally request that any governmental entity treat the information provided as confidential, to the extent it is not already treated as such and if applicable.
- d) Any access to System Data provided by ZerO2Nature BV to a corporate affiliate, whether pursuant to a license or otherwise, shall be allowed solely for the purposes set forth in this Terms and Conditions agreement and only with the affiliate's agreement to and compliance with ZerO2Nature's obligations with respect to System Data under this agreement, except to the extent otherwise agreed directly between System Participant and such affiliate.

II. **Terms & Conditions related to the DTX card** - Once DTUs enter the O2N-Blockchain, they become DTX. This is fundamental to the process, in order to differentiate the mitigation/removal of an anthropic negative impact from the market instrument.

The operator and publisher of DTX cards is ZerO2Nature BV.

- a) **Eligibility** - All those who have an account on the ZerO2Nature trading platform are eligible to possess DTX cards.
- b) **Commencement of System participation** - System participation commences at the request of a customer with the opening of the DTU registry account.
- c) **Personal identification number (PIN)** - The System Participants will receive a PIN for personal identification. The System Participant shall be responsible for avoiding



misuse by ensuring that no unauthorized third party has access to the PIN. In cases of suspected misuse of the PIN, the ZerO2Nature Registry must be notified immediately.

d) **Transferability and trading of DTU and/or DTX** - DTUs can be transferred between System Participants through their DTU registry accounts. DTX can also be used to trade goods and services from the System's accredited partners.

e) **Misuse**

In the context of these Terms and Conditions Agreement, Project Participants are liable for misuse.

f) **Consequences of misuse**

In the event of misuse for which the Project Participant is responsible, ZerO2Nature BV or a third party authorized by ZerO2Nature BV retains the right to terminate or withdraw the DTX card(s).

The right to terminate and the right to assert further claims against the System Participant, including claims for damages, remain unaffected.

In the event of misuse, registry account negative balance or other irregular behaviour, ZerO2Nature BV reserves the right to demand compensation for damages.

12. **Notices** - All notices delivered with respect to this Terms and Conditions agreement shall be in writing and either (a) hand delivered or sent by regular mail; or (b) sent via electronic mail, in either case to the relevant address provided by a party for such purposes.

13. **No third part beneficiary** - Nothing in this Terms and Conditions agreement shall be considered or construed as conferring any right or benefit on a person not a party to this Terms and Conditions agreement or imposing any obligations on ZerO2Nature BV or System Participant to persons not a party to this Terms and Conditions agreement.

14. **Force Majeure** - Neither ZerO2Nature BV nor System Participant shall be deemed to be in default of any provision hereof or be liable for any delay, failure in performance, or interruption of service resulting directly or indirectly from acts of Nature, civil or military authority, civil disturbance, war, strikes, fires, other catastrophes, power failure or any other cause beyond its reasonable control.

15. **Waiver** - No waiver by either party of any default by the other party in the performance of any provisions of this Terms and Conditions agreement shall operate as a waiver of any continuing or future default, whether of a like or different character.

16. **Assignment** - This Terms and Conditions agreement may not be assigned by either party without the other party's express written consent; provided, however, that either party may assign this Terms and Conditions agreement to any entity (a) controlling, controlled by, or under common control with such party, or (b) which succeeds to all or substantially all of the assets and business of such party, provided, that, in the case of any such assignment by System Participant, the assignee agrees in writing to assume the assignor's obligations under, and to be bound by the provisions of, this Terms and Conditions agreement. This Terms and

Conditions agreement shall be binding upon and shall inure to the benefit of the parties and their respective successors and permitted assigns in accordance with its terms.

17. **Governing law** - This Terms and Conditions agreement is deemed entered into in Amsterdam and shall be governed and construed in all respects by the laws of the Netherlands, without giving effect to principles of conflict of law.
18. **Dispute resolution** - Any dispute, claim or controversy between the parties relating to this Terms and Conditions agreement shall be resolved through binding arbitration conducted in accordance with the Arbitration Rules of the International Arbitration Association. Any such arbitration shall be conducted in Amsterdam, Netherlands or at such other location as may be agreed by the parties and the arbitrators. For the avoidance of doubt, this arbitration clause only applies to ZerO2Nature BV and System Participant and does not apply to any disputes arising between participants of the System or any other disputes between parties other than ZerO2Nature BV and System Participant. Notwithstanding the foregoing, each party acknowledges that a breach of this Terms and Conditions agreement may cause the other party irreparable injury and damage and therefore may be enjoined through injunctive proceedings in addition to any other rights and remedies which may be available to such other party at law or in equity, and each party hereby consents to the jurisdiction of courts located in Amsterdam, Netherlands, with respect to such action. The parties expressly waive their right to trial by jury in any such action.
19. **Headings** - The headings in this Terms and Conditions agreement are intended for convenience of reference and shall not affect its interpretation.
20. **Severability** - If any provision in this Terms and Conditions agreement (or any portion thereof) shall be invalid, illegal or unenforceable, the validity, legality or enforceability of the remainder of this Terms and Conditions agreement shall not in any way be affected or impaired thereby.
21. **Counterparts** - This Terms and Conditions agreement may be executed in multiple counterparts, each of which shall be deemed an original, but all of which together shall constitute one agreement binding on the parties hereto.