Schedule 1

Definitions

"**Affected Party**" means the Party which is prevented as a result of a Force Majeure Event or Change in Law, as the case may be, from carrying out, in whole or in part, its obligations under this Agreement.

"**Affiliate**" means, with respect to any Person, each Person that directly or indirectly controls, is controlled by, or is under common control with such designated Person. For purposes of this definition, "control" (including, with correlative meanings, the terms "controlled by" and "under common control with"), as used with respect to any Person, will mean (a) the direct or indirect right to cast at least 50% of the votes exercisable at an annual general meeting (or its equivalent) of such Person or, if there are no such rights, ownership of at least 50% of the equity or other ownership interest in such Person, or (b) the right to direct the policies or operations of such Person.

"**Anti-Corruption Laws**" means (a) the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions; (b) the Foreign Corrupt Practices Act of 1977 of the United States of America, as amended by the Foreign Corrupt Practices Act Amendments of 1988 and 1998, and as may be further amended and supplemented from time to time; (c) the UK Bribery Act 2010; and (d) any other Applicable Law (including any: (i) statute, ordinance, rule or regulation; (ii) order of any court, tribunal or any other judicial body; and (iii) rule, regulation, guideline or order of any public body, or any other administrative requirement) which (A) prohibits the conferring of any gift, payment or other benefit on any person or any officer, employee, agent or adviser of such person; and/or (B) is broadly equivalent to paragraph (b) or (c) above or was intended to enact the provisions of the OECD Convention described in paragraph (a) above or which has as its objective the prevention of corruption.

"**Annual Credit Target**" has the meaning given to it in the Delivery Schedule.

"**Applicable Law(s)**" means any applicable common or customary law and any treaty, constitution, statute, legislation, decree, normative act, rule, regulation, judgment, order, writ, injunction, determination, award or other legislative or administrative measure or juridical or arbitral decision in any jurisdiction which has the force of law or the compliance with which is in accordance with general practice in such jurisdiction.

"**Approvals**" means all applications, approvals, authorizations, consents, filings, licenses, orders, permits or similar requirements imposed by any Government Agency necessary to develop, construct, own, operate, or maintain the Project or to forecast or deliver the Contract Credits as contemplated by this Agreement.

"**Blocking Law**" means (a) any provision of Council Regulation (EC) No 2271/1996 of 22 November 1996 (or any law or regulation implementing such Regulation in any member state of the European Union); (b) any provision of Council Regulation (EC) No 2271/1996 of 22 November 1996, as it forms part of domestic law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018; or (c) Section 7 of the German Foreign Trade Regulation (*Außenwirtschaftsverordnung*).

"**Business Day**" means a day (other than a Saturday or Sunday) on which banks are open for general business in [___].

"**Buyer's Registry Account**" has the meaning given to it in the Delivery Schedule.

"**Carbon Removal**" means the removal of CO_2 from the atmosphere for storage or sequestration on a long-term or permanent basis.

"**Carbon Standard**" has the meaning given to it in the Delivery Schedule.

"**Carbon Standard Body**" means the entity that establishes, develops and administers the Carbon Standard.

"**Carbon Standard Rules**" means all of the rules, requirements and guidelines established by the Carbon Standard Body to (i) operationalize the Carbon Standard; and (ii) implement the Protocol.

"**Change in Law**" means (a) the adoption of, or any change in, any Applicable Laws with which either Party is required to comply after the Effective Date, or the promulgation of, or any change in, the interpretation by any court or Government Agency with competent jurisdiction of any such Applicable Laws after such date, or (b) the adoption of, or any change in, any Carbon Standard Rules after the Effective Date, in each case as a result of which it becomes unlawful, impossible or commercially impractical to such a disproportionate extent that excusing performance avoids a serious injustice that the Affected Party would experience if required to perform any absolute or contingent obligation or enforce any rights under this Agreement (other than as a result of a breach by the Affected Party of this Agreement).

"**CO_2**" means carbon dioxide.

"**CO_2e**" means any CO_2-equivalent impact of a Greenhouse Gas.

"**Commercial Operation**" means the ability of the Project to reliably (a) operate in the intended manner, (b) meet the CO_2e storage requirements of the Carbon Standard, (c) remediate the effects of CO_2e reversal and leakages (including as required by the Carbon Standard, if applicable), and (d) produce Contract Credits.

"**Commercial Operations Date**" or "**COD**" means the date specified in the Delivery Schedule, or, if not specified therein, the date on which Supplier confirms in writing to Buyer, such confirmation executed by a director or officer of Supplier, that Commercial Operation has occurred.

"**Commercial Operations Target Date**" means the date specified in the Delivery Schedule.

"**Contract Credits**" means the Credits sold pursuant to the terms and conditions of this Agreement.

"**Contract Quantity**" means with respect to a Contract Year, the total amount of Contract Credits set forth in Exhibit B to be Delivered to Buyer during a Contract Year.

"**Contract Year**" means a calendar year or portion thereof in which Contract Credits are to be Delivered to Buyer hereunder, including any partial calendar year from

the Effective Date to December 31 of the calendar year in which the Effective Date occurs, and any partial calendar year occurring from and after January 1 of the year in which the Term expires or this Agreement is earlier terminated in accordance with its terms.

"**Credit**" means a tradeable instrument issued or capable of being issued by a Carbon Standard Body representing the right to account for (a) the removal, limitation, reduction, avoidance, sequestration or mitigation (as the case may be) of one (1) metric ton of CO_2e (as defined by and calculated in accordance with applicable international rules under the United Nations Framework Convention on Climate Change); and (b) if applicable pursuant to the Carbon Standard Rules, biodiversity or ecosystem service benefits, community benefits, sustainable development outcomes, and/or protection or enhancement of the environment, *in each case*, that has been verified by a Verification Contractor as having occurred or been achieved in accordance with the Carbon Standard Rules.

"**Currency**" has the meaning given to it in the Delivery Schedule.

"**Deliver**" or "**Delivered**" or "**Delivery**" means the Transfer or the Retirement of Contract Credits, in either case, in accordance with Section 5.01.

"**Delivery Schedule**" means Exhibit B.

"**Delivery Term**" means the period of time specified in the Delivery Schedule, by reference to the Fulfillment Due Date, during which Delivery of the Contract Credits is required to occur under the Transaction to which such Delivery relates.

"**Durability Monitoring Period**" means the period set forth in the Delivery Schedule.

"**Encumbrance**" means any claim, charge, mortgage, lien, option, equitable right, power of sale, pledge, hypothecation, retention of title, right of pre-emption, right of first refusal, right of first offer or other third party right or security interest of any kind or an agreement, arrangement or obligation to create any of the foregoing, and "**Encumber**" has a correlating meaning.

"**Environmental Attributes**" means the environmental and other attributes as may exist from time to time, including (a) any and all credits, benefits, emissions reductions, offsets, removals, storage, and allowances, howsoever entitled, attributable to the Project, and its removal and storage of emissions of CO_2 and other Greenhouse Gasses that have been determined by the United Nations Intergovernmental Panel on Climate Change, or otherwise by Applicable Law, to contribute to the actual or potential threat of altering the earth's climate by trapping heat in the atmosphere, and (b) any reductions, credits, benefits, allowances, transferred mitigation outcomes or corresponding adjustments resulting from or related to the Project and its implementation pursuant to the laws, rules and standards of the United Nations Framework Convention on Climate Change, including the Paris Agreement and its Article 6.2 and Article 6.4 rulebooks. Environmental Attributes include all Contract Credits and any and all aspects of a Credit but do not include tax credits or rebates available under Applicable Laws or attributes of the Project, the Project site or its operation that constitute a potential source of liability or any adverse wildlife or environmental impacts.

"**Environmental and Safety Noncompliance**" means any violation of Environmental Laws, regarding (a) the discharge, emission, release or threatened release of any Hazardous Materials in violation of any Environmental Laws, (b) any noncompliance with Environmental Laws regarding the construction, modification, operation and maintenance of physical structures, equipment, processes or facilities, (c) any noncompliance with federal, state or local requirements governing occupational safety and health related to Hazardous Materials, (d) any facility operations, procedures, designs, or other matters which do not conform to the statutory or regulatory requirements of Environmental Laws, (e) the failure to have obtained or to maintain in full force and effect permits, variances or other authorizations necessary for the legal operation of any equipment, process, facility or any other activity, to the extent required for compliance with Environmental Laws, or (f) the operation of any facility, process, or equipment in violation of any permit condition, schedule of compliance, administrative or court order, to the extent required for compliance with Environmental Laws.

"**Environmental Laws**" means all laws relating to (a) facility siting, land use and environmental matters, (b) the control of any pollutant, or protection of the air, water, or land, (c) solid, gaseous or liquid waste generation, handling, treatment, storage, disposal or transportation, (d) exposure to hazardous, toxic or other harmful substances, and (e) the protection and enhancement of the environment.

"**Force Majeure Event**" means an event or circumstance that materially and adversely affects the ability of the Affected Party to perform hereunder and which is (a) not reasonably foreseeable, (b) not attributable to the negligence, willful misconduct, breach of this Agreement, or breach of Applicable Law by the Affected Party, any of its Affiliates, or their respective agents, and (c) beyond the reasonable ability of the Affected Party to avoid. Force Majeure excludes changed market, economic, or industry conditions and the failure of the Affected Party to obtain Required Authorizations (unless due to an independent Force Majeure Event or a Change in Law making such Required Authorizations not obtainable, despite the Affected Party's best efforts). A Force Majeure Event will not excuse the Affected Party's payment obligations hereunder, any failure to perform to the extent such performance was due prior to the Force Majeure, the Affected Party's failure to obtain and maintain insurance coverage required hereby, or the Affected Party's breach of Applicable Laws.

"**Fulfillment Due Date**" has the meaning given to it in the Delivery Schedule.

"**Generate**" means to create a Credit by the removal, limitation, reduction, avoidance, sequestration or mitigation (as the case may be) of one (1) metric ton of CO_2e of Greenhouse Gasses from the atmosphere, and "**Generation**" shall have a corresponding meaning.

"**Government Agency**" means (a) a government, whether foreign, federal, state, territorial or local or a department, office or minister of a government acting in that capacity; or (b) a commission, delegate, instrumentality, agency, board, or other government, semi-government, judicial, administrative, monetary or fiscal body, department, tribunal, entity or authority, whether statutory or not, and includes any self-regulatory organization established under statute or any stock exchange.

"**Greenhouse Gasses**" or "**GHGs**" means any gasses designated as such and accounted for in metric tons of CO_2e as defined by and calculated in accordance with applicable international rules under the United Nations Framework Convention on Climate Change.

"**Hazardous Materials**" means any chemicals, materials, substances, or items in any form, whether solid, liquid, gaseous, semisolid, or any combination thereof, whether waste materials, raw materials, chemicals, finished products, by-products, or any other materials or articles, which are listed or regulated as hazardous, toxic or dangerous or as waste or a contaminant, or are otherwise listed or regulated, or for which liability or standards of care are imposed, under any Environmental Law, including petroleum products, asbestos, PCBs, coal combustion by-products, urea formaldehyde foam insulation, lead-containing paints or coatings, and any substances included in the definition of "hazardous debris," "hazardous substances," "hazardous materials," "hazardous wastes," "toxic substances," "pollutants," "contaminants" or words of similar import, under any Environmental Laws.

"**Host Country**" means the country in which the Project is situated as indicated in Exhibit A.

"**Intellectual Property**" means any registered and unregistered intellectual property rights including, but not limited to, trademarks, service marks, trade names, business names, rights in domain names and URLs, logos, rights in get-up, seals, certification marks, patents, rights to inventions, registered and unregistered design rights, copyrights and related rights, database rights, rights to goodwill or to sue for passing off, rights in confidential information (including know-how and trade secrets) and all other similar rights in any part of the world including, where such rights are obtained or enhanced by registration, any registration of such rights and applications and rights to apply for such registrations.

"**Paris Agreement**" means the international treaty on climate change adopted at the United Nations Framework Convention on Climate Change in 2015.

"**Person**" means an individual, partnership, corporation, limited liability company, joint venture, association, trust, unincorporated organization, Government Agency, or other form of entity or organization.

"**Protocol**" means, collectively, those metrics and methods required for the quantification, verification, generation, Delivery, and Retirement of Contract Credits, as set for in Exhibit A, in each case in effect on the Effective Date and as subsequently modified from time to time; provided, if the Registry or the Carbon Standard Rules permits compliance with a version of the Protocol predating such modification, references herein to the Protocol will be to such predated version.

"**Project**" has the meaning given to it in Exhibit A.

"**Proportionate Share**" means, with respect to any Contract Year, an amount equal to (a) the Contract Quantity for such Contract Year divided by (b) the Annual Credit Target for such Contract Year.

"**Prudent Industry Practices**" means those practices, methods and acts required by or consistent with Applicable Laws that would be implemented and followed by prudent operators of Carbon Removal projects comparable in type and durability of solution to the Project, or by prudent operators of other types of projects that do not involve Carbon Removal as their primary purpose but that involve equipment, technologies and processes similar to the Project, during the relevant time period, which practices, methods and acts, in the exercise of prudent and responsible professional judgment in the light of the facts known or that should reasonably have been known at the time the decision was made, could reasonably have been expected to accomplish the desired result consistent with good business practices, reliability and safety. Prudent Industry Practices are not intended to be limited to the optimum practices, methods, or acts, to the exclusion of all others, but rather to be acceptable practices, methods, or acts generally accepted in the industry.

"**Registry**" means, in respect of a Carbon Credit, the electronic database system that is established or operated by the Carbon Standard or on its behalf including for the holding, transfer, retirement, and cancellation of that Carbon Credit as identified in Exhibit B.

"**Registry Administrator**" means the entity responsible for operating the Registry in accordance with the Carbon Standard Rules.

"**Replacement Credits**" means Credits that are verified according to the Carbon Standard and from a project using the same Protocol applied to the Project.

"**Required Authorizations**" means any consent, authorization, registration, filing, license, permit, approval, agreement and authority required for the generation of Contract Credits.

"**Retire**" or "**Retirement**" means the permanent removal or cancellation of Carbon Credits from circulation in the Registry, pursuant to the Carbon Standard Rules.

"**Retirement Transaction**" means Retirement by Supplier of the Contract Credits on behalf of Buyer or Buyer's designee.

"**Sanctions**" means any economic or financial sanctions or trade embargoes imposed, enacted, administered or enforced from time to time by any Sanctions Authority.

"**Sanctions Authority**" means (a) the US government (including the US Department of State, the US Department of Commerce and the US Department of the Treasury (including the Office of Foreign Assets Control)); (b) the United Kingdom government (including H.M. Treasury, the Foreign, Commonwealth & Development Office and the Department for Business, Energy & Industrial Strategy); (c) the United Nations Security Council; or (d) the European Union (or any of its member states), including, *in each case*, any Government Agency of the foregoing.

"**Sanctions Restricted Person**" means any person that is, or is owned or controlled (as such terms are interpreted in accordance with applicable Sanctions laws and regulations) by one or more persons that are: (a) publicly designated by a Sanctions Authority to be the target of Sanctions; (b) a citizen of, located or resident in, or

incorporated or organized under the laws of, a country or territory that is the target of country-wide or territory-wide Sanctions; or (c) otherwise the target of Sanctions.

"**Supplier's Registry Account**" means the account that Supplier maintains in its name with the Registry.

"**Termination Payment**" means an amount that the Non-Defaulting Party reasonably determines in good faith to be its damages, losses and costs (expressed as a positive number) or its gains (expressed as a negative number), in each case that are or would be realized under then-prevailing circumstances, in replacing, or in providing for the Non-Defaulting Party the economic equivalent of, the material terms of this Agreement. In making the foregoing determination, the Non-Defaulting Party may include any loss of bargain, cost of funding (based on the actual costs of such Party whether or not greater than market costs) or, without duplication, loss or cost incurred as a result of its terminating, liquidating, obtaining, or re-establishing any related trading position (or any gain resulting from any of them). The Termination Payment shall not include legal fees or out-of-pocket expenses of the Non-Defaulting Party. The Non-Defaulting Party may (but need not) determine the Termination Payment by reference to: (a) quotations (either firm or indicative) for replacement transactions supplied by one or more third parties that may take into account the creditworthiness of the Non-Defaulting Party and the terms of any relevant documentation between the Non-Defaulting Party and the third party providing the quotation; (b) information consisting of relevant market data in the relevant market supplied by one or more third parties; or (c) information of the types described in the preceding clauses (a) or (b) from internal sources (including any of the Non-Defaulting Party's affiliates) if that information is of the same type used by the Non-Defaulting Party in the regular course of its business for the valuation of similar transactions.

"**Transaction**" means a Transfer Transaction or a Retirement Transaction that is the subject of this Agreement, as indicated in the Delivery Schedule.

"**Transfer**" means (whether used as a verb or a noun) the transfer of Contract Credits from Supplier's Registry Account to Buyer's Registry Account in accordance with this Agreement, the Carbon Standard Rules, and Applicable Laws, whereupon, in the case of a Transfer Transaction, such Contract Credits shall be deemed Delivered.

"**Transfer Transaction**" means a transaction requiring Transfer by Supplier of the Contract Credits to Buyer's Registry Account.

"**Verification Contractor**" means an independent third-party validation and verification contractor that (a) has been retained by Supplier; (b) is unrelated to either Party or its Affiliate; (c) has the relevant experience, capability, certification, and capacity for project validation and verification in the scope of the applicable validation and verification methodology; and (d) has been approved by the Carbon Standard Body.

"**Unit Price**" has the meaning given to it in the Delivery Schedule.