



S T A N D A R D

CSG STANDARD
TERMS & CONDITIONS

Parties

Carbon Solutions Global Limited, a company incorporated in England (company number 8100946) whose registered office is at Dalton House, 60 Windsor Avenue SW19 2RR London, United Kingdom (the “Standards Organisation”), and

You (the “Project Participant” as defined in Clause 3.)

Recitals

Project Developer intends to implement the Project as a CSG Standard project;

Standards Organisation intends to Issue the Units in the Registry in respect of Environmental Benefits generated by the Project and Deliver the Units to the Registry Account of the Project Developer.

1. EFFECTIVE DATE

This revision of the Terms and Conditions is effective as of June 6, 2015.

2. PURPOSE

The purpose of these Terms and Conditions is to provide a master agreement between the Standards Organisation and those who wish to use or be involved with the CSG Standard certification standard for Projects (“Project Participant”). Uses may include, but are not limited to participation in the CSG Standard procedure for leading Projects from the application stage to registration and for the issuance of Carbon Reduction Units generated from registered Projects (“CRUs”).

3. DEFINITIONS

Buyer means a person or entity that purchases CRUs.

Date of First Submission means the date when the Project Data Sheet is sent to the Standards Organisation.

CSG Standard Brand means all of the intellectual property of Standards Organisation, including the CSG Standard Trademark and the CSG Standard Name.

CSG Standard Name means any symbol containing the words “CSG STANDARD” used to designate a person or a legal entity.

CSG Standard Trademark means any logo, label or word mark, registered or not, containing the word element “CSG STANDARD” and being used to certify or otherwise label emissions reduction projects, emissions reduction credits or emissions reduction program, as well as any associated goods or services such as trade, financing, consulting, monitoring, technical supervision, quality control, sponsoring, or related activity.

Project List means a catalogue of all Registered CSG Standard Projects on the CSG Standard's website (<http://www.csgstandard.com>) and in printed documents published by the Standards Organisation.

Standards Material means documents, guidelines, style guides, operating procedures requirements and / or guidance issued by the Standards Organisation.

4. ACCEPTANCE

Acceptance of these Terms and Conditions is a necessary precondition for entering into the CSG Standard project cycle and any other authorized use of the CSG Standard Brand.

- A. These Terms and Conditions shall be signed by all Project Participants, including Project Developer, Project Applicants and Verifiers or other third party auditors ("Project Participants").
- B. Once accepted, these Terms and Conditions represent a binding agreement between Standards Organisation and the Project Participant.
- C. Any use of the CSG Standard Brand without acceptance of these Terms and Conditions will be prosecuted as a violation of Standards Organisation's intellectual property rights.

4.1 Notice of Acceptance

To accept these Terms and Conditions, send a signed copy to the Standards Organisation via mail (Standards Organisation, Dalton House, 60 Windsor Avenue SW19 2RR London, United Kingdom) or scanned as an email to climate@carbonsolutionsglobal.com.

5. ADDITIONAL DOCUMENTS

The CSG Standard and its Annexes are incorporated by reference into these Terms and Conditions, in the version applicable on the date of signature.

6. ROLE OF THE CSG STANDARD

6.1 Oversight

The CSG Standard is a third-party certification standard that provides comprehensive oversight and regulation of Projects.

6.2 Limitations

Project Participant expressly acknowledges, agrees and understands that:

- A. Standards Organisation is not a party to any agreements between or among Project Participants and/or Buyers;
- B. Standards Organisation will not have any liability or obligations under or related to any agreements related to a Project, regardless of its status in the CSG Standard project cycle, or CRUs;
- C. Standards Organisation has no control over Project Participants;
- D. Standards Organisation disclaims any and all liability for any acts or omissions of any Project Participant or Buyer.

7. REGISTRATION PROCESS

7.1 Project Specific Acceptance

Acceptance of these Terms and Conditions for Project Participants and Project Applicants is Project specific and must be repeated for each and every Project, even if several Projects are submitted for registration.

7.2 Project Applicant Status

Project Applicants should accept these Terms and Conditions prior to the submission of the Validation Report if pursuing Registration. Should the Project Applicant change or should a new Project Participant be added at any time before registration is completed, then the new party shall send a signed copy of these Terms and Conditions at the time the Project Data Sheet is submitted for project registration.

Project Participants are not authorized to use the CSG Standard Trademark until they have reached Registered status.

7.3 Authorized Use of the CSG Standard Brand for Registered Projects

Project Participants are authorized to use the CSG Standard Trademark in the form shown here in order to communicate that a specific, clearly identified Project has reached “Registered” status:

The guidelines contained in the Brand Manual govern the use of this logo. Upon request of the CSG Standard, Project Participant agrees to submit a copy of all materials that feature the CSG Standard Trademark. Any unauthorized use of the CSG Standard Brand is prohibited.

7.3.1 Registration Requirements

A Project is “Registered” when the Project meets the following requirements:

- A. The Project has been successfully validated and verified, as defined in the Standard Materials, including the receipt of a validation statement provided by the TAP and verification report provided by the Verifier.
- B. The Project commits to the monitoring requirements as defined in the Standard Materials.

7.4. Issuance Requirements

The issuance of CRUs is subject to the following requirements:

- A. Compliance with the registration requirements as defined above in Clause 7.3.
- B. the Registry Account under which the Project is listed is in good standing, and all Project-related invoices have been paid in full.
- C. The Project completes all of the monitoring and verification requirements, as defined in the Standard Materials.
- D. Payment of all fees under according to Clause 8.

7.4.1 Default

In addition to the sanctions identified in Clause 14, any Project that fails to meet these conditions at any time will be subject to sanctions, including, but not limited to, freezing future issuances on the Registry associated with the Project, at the discretion of Standards Organisation. CRUs already issued to the Project prior to loss of the Project's registration status may continue to claim CSG Standard certification. These credits will continue to appear as CSG Standard CRUs in the Registry.

8. FEES AND PAYMENT TERMS

The Registration Fee to be paid are based on the number of credits successfully issued. Standards Organisation will invoice a Registration Fee of 0.3 EUR / CRU as a payment at each time of issuance.

The following payment conditions apply:

- A. Fees are payable in Euro;
- B. All invoices need to be paid within 20 days after invoicing;
- C. No bank transfer service fee shall be deducted from the invoice amount. Please add the service fee amount to each invoice if the transaction process does not allow direct charge to your account.

9. THE CSG STANDARD PROJECT LIST

All Registered CSG Standard Projects must be recorded in the CSG Standard Project List.

10. THE CSG STANDARD TRADEMARK POLICY

Any use of the CSG Standard Trademark described in these Terms and Conditions is a limited, nonexclusive, revocable license to use and display the appropriate logo. The use and display of such marks and logos must be conducted in accordance with the instructions and policies represented in the Brand Manual. This license does not constitute a transfer of ownership rights in such marks, and may be revoked at Standards Organisation's discretion. Unauthorized use of the CSG Standard Trademark may result in legal action. To the extent Project Participant engages in unauthorized use or reference to the marks and associated logos identified in these Terms and Conditions, Standards Organisation, in its sole discretion, may terminate such Project Participant's rights to continue using any or all intellectual property owned by Standards Organisation.

11. PROTECTION OF CSG STANDARD'S REPUTATION

Project Participant shall not commit any act or omission of a substantial nature that causes or threatens to cause significant and adverse impact to the reputation of Standards Organisation and shall duly supervise its officers, directors, employees, agents, representatives and assigns accordingly. Project Participant acknowledges that Standards Organisation may from time to time amend the Standard Materials or the Brand Manual. Project Participant shall comply with such rules and regulations at all times. Project Participant shall cooperate reasonably and in good faith with Standards Organisation for the purpose of securing and preserving Standards Organisation's rights in and to the CSG Standard Brand.

12. WARRANTIES

Project Participant represents and warrants that it will provide true, accurate and adequately verified data to Standards Organisation, including its officers, directors, employees, agents and assigns. Project Participant also represents and warrants that all information and intellectual property submitted by its officers, directors, agents and assigns to the Standards Organisation does not violate the rights of third parties.

13. INDEMNITY

Project Participant will defend, indemnify and hold Standards Organisation harmless from all damages and third-party claims, causes of action, or damage arising from any breach of these Terms and Conditions.

14. OWNERSHIP AND LEGAL TITLE

Project Participants applying for Registration confirm that the entity it has exclusive ownership and legal title to the specific Project in question or that the Project Participant is authorized to act as a "Project Participant." Where applicable, Project Participant further acknowledges that CRUs are created upon their Issuance in the Registry. Project Participant represents that upon issuance and upon giving any transfer instructions to the Registry, it has the best and most comprehensive legal title (to the fullest extent available under applicable law) to the relevant CRUs.

15. REMEDIES

In the event Project Participant violates these Terms and Conditions, Standards Organisation reserves the right to impose one or more of the following sanctions:

- A. A contractual fine as permitted by law for each non-authorized use of the CSG Standard Brand;
- B. A contractual fine of up to EUR 10,000 for each count of providing false information related to Projects or CRUs;
- C. Partial or complete withdrawal of the Project Participant's right to use the CSG Standard Brand;
- E. Removal of information from the CSG Standard Project List and/or from the Standards Organisation's website and/or initiating the freezing of accounts in the Registry;
- F. In severe cases, if reasonable proof of violation is available: Publication of name and circumstances of violation. As an exception to the above-mentioned sanction of withdrawing the right to use the CSG Standard Brand, certified CRUs may not be cancelled. However, in the event that certification has been obtained on the basis of intentionally false information or otherwise misleading conduct, Standards Organisation has the right to, upon reasonable suspicion, initiate the freezing of the account in the Registry of the responsible Project Participant and demand repayment from the Project Participant of such erroneously certified CRUs with an equivalent volume of CRUs from another Project.

Complying with these sanctions does not release Project Participant from further compliance with these Terms and Conditions. Standards Organisation reserves its right to assert additional claims for damages and assert any other rights or initiate other actions in order to seek further relief under the applicable law.

15. NO WARRANTY

Standards Organisation does not provide any representation or warranty beyond that certified emissions reductions meets Standards Organisation's existing rules, validation and verification procedures. Certification is granted on the basis of information and assessments provided by third parties, as described in the Standard Materials. Specifically, Standards Organisation does not provide any representation or warranty for information and assessments received in good faith from third parties. To the extent allowed by the applicable law, Standards Organisation disclaims all warranties whether express or implied.

16. LIMITATION OF LIABILITY

In no event will Standards Organisation be liable for any incidental damages, consequential damages, special damages, punitive, statutory, indirect damages, loss of profits, loss of revenues, or loss of use, even if informed of the possibility of such damages. The Standards Organisation's liability in any case for damages arising out of or related to certification services cannot exceed the amount Project Participant has paid to the Standards Organisation. To the extent permitted by applicable law, these limitations and exclusions will apply regardless of whether liability arises from breach of contract, warranty, tort (including negligence), by operation of law, or otherwise.

17. DISPUTE RESOLUTION

In case a dispute arises from a breach of these Terms and Conditions the parties first attempt to resolve the conflict through good faith negotiations. In case no amicable solution can be found within 10 days after the first notification of the conflict is received, either party may choose to commence legal proceedings. The courts at the registered seat of Standards Organisation are exclusively competent for such proceedings.

18. CHOICE OF LAW

The laws of England and Wales apply to this Agreement without regard for any choice-of-law rules that might direct the application of the laws of any other jurisdiction.

19. SEVERABILITY

If any part of these Terms and Conditions is for any reason held to be unenforceable, the rest of it remains fully enforceable.

20. CHANGES TO THESE TERMS AND CONDITIONS

Any changes to these Terms and Conditions must be made in writing. Acceptance of these Terms and Conditions means that the accepting party also accepts within reasonable bounds any later changes made by Standards Organisation to these Terms and Conditions. At any one time, the applicable Terms and Conditions are published on the CSG Standard website (www.csgstandard.com)

21. CONFLICT WITH ADDITIONAL TERMS

Some Project Participants may enter into additional agreements with Standards Organisation. In the event of a conflict, the terms of other agreements will govern, followed by these Terms and Conditions.

IN WITNESS WHEREOF, the Project Participant hereby accepts these Terms and Conditions as of the date written below.

Signed: _____

Name:

Title:

On behalf of:

Place & Date:

Please fill in the following information where applicable:

| Registry details | |
|----------------------------------|--|
| Registry: | |
| Registry Account ID: | |
| Registry Account Manager Name: | |
| Registry Account Manager Phone: | |
| Registry Account Manager E-mail: | |

| Project details | |
|--------------------------------|--|
| Project Name: | |
| Project Representative Name: | |
| Project Representative Phone: | |
| Project Representative E-mail: | |