

GOLD STANDARD FOUNDATION REGISTRY

TERMS OF USE

LAST MODIFIED ON DECEMBER 29, 2009

The following are the Terms of Use for using the Gold Standard Registry (the “Gold Standard Registry”). The data in the Gold Standard Registry, the “Gold Standard”-trademark and name as well as the Gold Standard-labeling system for emissions reduction projects and credits are owned by The Gold Standard Foundation (the “Foundation”). The Gold Standard Registry operating system is owned and developed by APX, Inc., who operates and administers the Gold Standard Registry on behalf of the Foundation, as the Gold Standard Registry Administrator (“APX”).

1. Acceptance of Terms. Your use of the Gold Standard Registry and the Gold Standard Registry website located online at <https://gs1.apx.com> (primary) and <https://gs2.apx.com> (backup) (collectively, the “Registry Site”) is subject to the following Terms of Use, which constitute a binding contract among you (also referred to herein as “Account Holder”) as user of the Gold Standard Registry, the Foundation as owner of the registered data and APX as administrator and owner of the operating system (Account Holder, the Foundation and APX, are individually referred to herein as a “Party”, and collectively referred to herein as “the Parties”). **BY USING OR ACCESSING THE GOLD STANDARD REGISTRY, YOU ACCEPT AND AGREE TO BE BOUND BY THESE TERMS OF USE AS MODIFIED FROM TIME TO TIME IN ACCORDANCE WITH THE TERMS HEREOF.** You can review the current version of the Terms of Use at any time at the Registry Site. **YOUR CONTINUED USE AND ACCESS OF THE GOLD STANDARD REGISTRY AFTER MODIFICATION OF THE TERMS OF USE SIGNIFIES YOUR AGREEMENT TO BE BOUND BY THE MODIFIED TERMS OF USE.** In addition, when using the Gold Standard Registry, you shall be subject to any rules, guidelines and/or operating procedures, including but not limited to (a) for Gold Standard versions 0 and 1, the Gold Standard Project Developer’s Manual for GS-CERs and GS-VERs respectively, including all appendices and the Rule Updates issued on July 5, 2007 and December 17, 2007 respectively; and for Gold Standard versions 2 and later, the Gold Standard Requirements and Toolkit, including without limitation all appendices and schedules attached thereto, as modified or restated from time to time (collectively the “Manual”), (b) the Gold Standard Foundation’s Terms and Conditions, (c) the Gold Standard Foundation’s rules for using the Gold Standard Trademarks and (d) the Gold Standard Foundation Registry Operating Procedures, as modified or restated from time to time (the “Operating Procedures” and, together with the Manual and such other rules, guidelines and/or operating procedures, the “Operative Documents”) applicable to such use which may be posted at <http://goldstandard.apx.com> from time to time, but only to the extent that such rules, guidelines and operating procedures do not conflict with the Operative Documents or these Terms of Use. All such rules, guidelines and operating procedures are incorporated by reference into these Terms of Use. If you do not agree to these Terms of Use, you may not access or otherwise use the Gold Standard Registry.

2. Description of Service.

(a) The Gold Standard Registry serves as the informative project database for Gold Standard Clean Development Mechanism, Joint/Implementation and Voluntary Emission

Reduction offset projects, as well as the informative system for tracking the issuance, transference, and retirement of Gold Standard Voluntary Emissions Reduction credits (“Credits”). One Credit shall be created for each tonne of CO₂e emissions that is offset by a Designated Operational Entity (“DOE”) validated and verified project, and each Credit will be assigned a unique serial number. The data comprising the Gold Standard Registry include (i) emissions information validated, verified and provided to the Gold Standard Registry Administrator by the DOEs; and (ii) static information provided by the Account Holder such as the physical attributes of the offset projects, as well as the identity of the DOEs performing project validation and verification.

(b) The Gold Standard Registry, as an assembly of offset project and Credit data verified, validated and provided by third parties, serves only for informational purposes. Any legal issues that may arise between the Account Holder and third parties from the use of such data, namely in connection with the validity of project data or with the purchase and sale of Credits, shall be addressed between the Account Holder and such third party. Especially, any issues that may arise regarding whether an ownership interest, security interest or other proprietary interest is created in any Credit, or any other issues related thereto, shall be addressed between the transferor and transferee of the Credit. The Gold Standard Registry will not address any such substantive issues and neither the Foundation nor APX shall have any liability with respect to any such substantive issues.

(c) APX and the Foundation reserve the further right, in their sole discretion, to modify, augment, segment, reformat, reconfigure or otherwise alter at any time the content or methods of transmission of the Gold Standard Registry, the Operative Documents or these Terms of Use and create new types or versions of the Gold Standard Registry, the Operative Documents or these Terms of Use. Neither the Foundation nor APX shall be required to comply with any Operative Document that APX and the Foundation mutually determine in their reasonable discretion would have a material adverse effect on the Gold Standard Registry; provided, however, that the Foundation will report to Account Holder any such non-compliance, along with an explanation of the reasons for such non-compliance, within 30 days after such non-compliance first occurs. APX or the Foundation shall provide Account Holder with at least seven days’ prior notice of material changes to the Gold Standard Registry or these Terms of Use. Such changes, modifications, additions, or deletions shall be effective upon the date set forth in the notice, which may be given by any means including, without limitation, posting on the Registry Site, or by electronic or conventional mail. Any use of the Gold Standard Registry by Account Holder after the effective date set forth in the notice shall be deemed to constitute acceptance of such changes, modifications, additions, or deletions.

3. Authorized User.

(a) The rights granted herein are granted only to Account Holder. The rights and obligations of these Terms of Use shall run to the named Parties and their successors in interest and authorized assigns. Account Holder shall ensure that any of its owners, trustees, members, officers, directors, employees, agents appointed as Account Holder’s agent pursuant to the Declaration of Agency attached as Schedule B-1 or Schedule B-2 (“Agents”) and/or any other agents to whom it has provided access to the Gold Standard Registry agree to be bound by the Operative Documents and these Terms of Use.

(b) Account Holder shall execute and return to the Foundation the applicable Declaration of Agency (“Declaration”) substantially in the form attached hereto as Schedule B-1 or Schedule B-2, as the case may be, for any Agent it desires to hire and/or contract with to access the Gold Standard Registry on its behalf. The applicable form shall depend on the level of access Account Holder desires to grant to such Agent (administrative privileges, as described in Section 7.2.1 of the Operating Procedures or View-Only privileges as described in Section 7.2.2 of the Operating Procedures).

(c) Account Holder acknowledges and agrees that the rights and licenses provided under these Terms of Use and the Operative Documents are solely for the benefit of Account Holder and are to be exercised only in connection with Account Holder's use of the Gold Standard Registry. Without limiting the generality of the foregoing, except as set forth in Section 3(b) above, in Section 4(e), in Section 17 and in the applicable Declaration, Account Holder may not transfer or sublicense its rights, licenses or account, or any portion thereof, to any third party. Account Holder acknowledges that no Agent will acquire or hold any rights or licenses with respect to the Gold Standard Registry or Account Holder's accounts in the Gold Standard Registry by virtue of that agency relationship except as set forth in Section 3(b) and the applicable Declaration.

4. Ownership and Use of Data and the Gold Standard Registry.

(a) Account Holder acknowledges that, (i) except as set forth in Section 11, the Foundation is and shall remain the sole owner of all data comprising the Gold Standard Registry and (ii) APX is and shall remain the sole owner of the Gold Standard Registry operating system, including any components, modifications, adaptations and copies thereof. Without limiting any of the foregoing, Account Holder further acknowledges and agrees that any and all software used in providing, accessing (other than commercially available third party internet browsers) or using the Gold Standard Registry (“Software”) is proprietary software of APX. Except as provided herein, Account Holder shall not obtain, have or retain any right, title or interest in or to the Gold Standard Registry or the Software or any part thereof. Account Holder acknowledges and agrees that the Foundation is and shall remain the sole owner of any registration required to access or use the Gold Standard Registry, including without limitation any and all intellectual property rights therein. The rights granted to Account Holder are solely defined by these Terms of Use and the Operative Documents as in effect from time to time and include, but are not limited to, permission to use the Gold Standard Registry as set forth herein and therein. Account Holder’s rights under these Terms of Use do not include a transfer of title or any other ownership interest in the Gold Standard Registry, its content or any part thereof to Account Holder. Account Holder agrees not to contest or challenge the Foundation’s, APX’s or their third-party suppliers’ ownership of the Gold Standard Registry, the Software 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 Foundation’s, APX’s or their third-party suppliers’ ownership of or rights in the Gold Standard Registry or the Software.

(b) Except as otherwise provided in the Operating Procedures, Account Holder acknowledges that once Account Holder transmits data to the Gold Standard Registry, such data (i) except as set forth in Section 11, becomes the property of the Foundation and (ii) cannot and will not be deleted, removed, or otherwise expunged or segregated, including in the event

Account Holder terminates its subscription to use the Gold Standard Registry or any Account or subaccount in the Gold Standard Registry, except in accordance with the Foundation's and APX's normal operating procedures.

(c) Account Holder will not use the Gold Standard Registry for any unlawful purpose or in an unlawful manner. Account Holder shall prevent the use or copying of the Gold Standard Registry and any other supporting materials by Account Holder's employees and Agents except as permitted by the terms of these Terms of Use.

(d) Account Holder acknowledges that the Credits are created upon their issuance in the Gold Standard Registry and represents that, except as set forth in Section 4(e), it has legal title to the fullest extent available under applicable law to the Credits to be issued to Account Holder and to the data provided to the Gold Standard Registry by Account Holder. Account Holder agrees to indemnify the Foundation and APX in the event of any third party claims arising from any misrepresentation by Account Holder.

(e) (i) Account Holder shall not use its account in the Gold Standard Registry to avoid payment of any and all Fees otherwise due and payable to the Gold Standard Registry or the Foundation ("Prohibited Purposes"). Prohibited Purposes include, but are not limited to, holding any accounts or Credits on an omnibus basis on behalf of one or more third parties except in accordance with the terms of this Section 4(e). If Account Holder intends to use its account in the Gold Standard Registry to hold any accounts or Credits on an omnibus basis on behalf of one or more third parties other than as provided in Section 4(e)(ii), Account Holder shall first request permission in writing from APX and the Foundation. Permission shall not be unreasonably withheld but may be subject to further conditions or requirements by APX and the Foundation including, but not limited to, a reporting requirement. APX and the Foundation reserve the right to audit an Account Holder if APX or the Foundation reasonably believes that an Account Holder is using its account for any Prohibited Purpose.

(ii) A sub-account to facilitate the retirement of Credits on behalf of another person or organization ("Group Retirement Subaccount") is exempt from the provisions of Section 4(e) prohibiting Account Holder from holding accounts on an omnibus basis so long as Account Holder complies with the following requirements:

- Account Holder will retire Credits held in a Group Retirement Subaccount solely on behalf of another person or organization; and
- if Account Holder retires more than 99 Credits per year on behalf of any person or organization, in effecting each such retirement in excess of those 99 Credits per year on behalf of that person or organization, Account Holder shall specifically (A) name the beneficial owner of the Credits as the person or organization for which the Credits are retired, and (B) include the email address for such beneficial owner and the reason for

retirement of the Credits in the Gold Standard Registry at the time of that retirement.

- (f) Account Holder represents that all data and other information it provides to the Foundation, APX and the Gold Standard Registry shall be true, complete, and correct to the best of its knowledge, information and belief. Account Holder acknowledges that all data transmitted to the Gold Standard Registry with respect to it or to any offset project registered in the Gold Standard Registry by it is either owned by Account Holder, owned by a third party that has authorized Account Holder to transmit that data to the Gold Standard Registry (solely with respect to data relating to Credits retired in a Group Retirement Subaccount), or is derived from public sources.
- (g) The Foundation and APX grant Account Holder non-exclusive permission to access, retrieve and download data from the Gold Standard Registry subject to these Terms of Use and the Operative Documents, which grant shall not be effective until Account Holder has: (1) completed and submitted to the Gold Standard Registry Administrator the Consent of Account Holder attached hereto as Schedule A, (2) paid all applicable fees due under the Operative Documents, and (3) completed and submitted to the Foundation the online registration available on the Registry Site, all for the Foundation's and APX's review and prior approval. Account Holder will take all appropriate steps and precautions to safeguard and protect the access, use and security of the Gold Standard Registry and Account Holder's user access information from unauthorized users.
- (h) Account Holder shall be subject to the following limitations:
 - (i) Account Holder shall not loan, share, publish, republish, copy, reproduce, disclose, transmit, display, sell, license, lease or distribute any portion of the Gold Standard Registry or any data thereon to any third-party, or use the Gold Standard Registry as a basis for a directory or database prepared for commercial sale or distribution; provided, however, nothing shall prohibit internal business use or reporting to governmental agencies or Account Holder's end use customers;
 - (ii) Account Holder shall not remove any copyright, trademark, or other proprietary notices contained in the Gold Standard Registry;
 - (iii) Account Holder shall not disassemble, decode, decompile or otherwise reverse engineer any interfaces or software programs comprising the Gold Standard Registry;
 - (iv) Account Holder shall not access, download, transfer or manipulate data and databases comprising the Gold Standard Registry using protocols or interfaces other than those provided by APX as part of the Gold Standard Registry;
 - (v) Account Holder shall not have access to or make any use of the source code for the Gold Standard Registry; and

(vi) Account Holder shall not infringe or misappropriate the Gold Standard Registry or take any action inconsistent with the Foundation's and APX's ownership of and rights in the Gold Standard Registry and the Software.

(vii) Account Holder shall not violate any international law or regulations, and in particular the Swiss law and regulations, concerning data protection.

(i) The Foundation and APX reserve all rights in the Gold Standard Registry (to the extent of their interests therein) not expressly granted to Account Holder in these Terms of Use.

(j) To the extent any bulletin board, chat room or any other similar forum on the Gold Standard Registry or the Registry Site (together the "Boards") exists, neither the Foundation nor APX is responsible for any material posted on the Boards, or the accuracy of any information on any Credit provided by any Account Holder or any third party. If such Boards are established, the Foundation would merely be providing access to such material in any Boards as a service to Account Holder and APX would merely be administering the material in the Boards, and neither APX nor the Foundation would be obligated to monitor the content of any such Boards. The Boards shall be used only in a non-commercial manner. In using any Boards, Account Holder agrees not to upload, transmit, distribute or otherwise publish on such Boards any material that is, to the best of Account Holder's reasonably obtained knowledge: libelous, defamatory, obscene, abusive, pornographic, threatening, inaccurate, or an invasion of privacy; an infringement of the intellectual property rights, including, but not limited to, copyrights and trademarks, of any person or entity; material that is illegal in any way or advocates illegal activity under any applicable local, state, national, or international law, statute, regulation, ordinance or other means of establishing legal rights and obligations in any geographic area (collectively, "Applicable Law"); an advertisement or solicitation of funds, goods or services; a message posted by a user impersonating another; personal information such as messages which identify personal phone numbers, account numbers, personal addresses, or employer references; or chain letters or serial communications of any kind. Account Holder also agrees to indemnify APX and the Foundation for any claims or suits arising from Account Holders posting of such material on any such Boards. The Foundation and APX reserve the right to monitor and delete any postings deemed inconsistent with the Operative Documents, their policies or these Terms of Use. Neither the Foundation nor APX assumes any obligation to monitor materials in the Board or any liability for failing to either monitor the Boards or remove specific material.

(k) In using the Registry Site, Account Holder agrees:

- not to disrupt or interfere with the security of, or otherwise abuse, the Registry Site, or any services, system resources, accounts, servers, or networks connected to or accessible through the Registry Site or affiliated or linked sites;

- not to disrupt or interfere with any other user’s permitted enjoyment of the Registry Site or affiliated or linked websites in accordance with the Terms of Use and the Operative Documents;
- not to upload, post, or otherwise transmit through or on the Registry Site any viruses or other harmful, disruptive, or destructive files;
- not to use, frame, or utilize framing techniques to enclose any Foundation or APX trademark, logo, or other proprietary information (including the images found at the Registry Site, the content of any text, or the layout/design of any page or form contained on a page) without the express written consent of the owner of such information;
- not to use meta tags or any other “hidden text” utilizing an APX or Foundation name, trademark, or product name except in accordance with the Manual and these Terms of Use;
- not to “deeplink” to the Registry Site without the Foundation’s express written consent;
- not to create or use a false identity on the Registry Site;
- not to collect or store Personal Data (as defined in Section 11) about others obtained through the Gold Standard Registry;
- not to attempt to obtain unauthorized access to the Registry Site or portions of the Registry Site that are restricted from general access;
- not to post any material that is false and/or defamatory, inaccurate, abusive, vulgar, hateful, harassing, obscene, profane, sexually oriented, threatening, invasive of a person’s privacy, or otherwise in violation of any Applicable Law; and
- not to post any copyrighted material unless the copyright is owned by Account Holder, which such posting shall be deemed consent by Account Holder of the publication of such copyrighted material on the Registry Site.

In addition, Account Holder agrees that it will comply with all Applicable Law, including but not limited to United States and Swiss export restrictions and Swiss Criminal laws, that relate to its use of or activities on the Registry Site.

- (1) To APX’s and the Foundation’s actual knowledge, the Software does not infringe any intellectual property rights of third parties.

5. Fees.

- (a) Account Holder agrees to pay all fees as detailed in the Gold Standard Registry Fee Schedule on the Registry Site, <http://goldstandard.apx.com>. The Foundation or APX may, upon forty-five (45) days' notice to Account Holder and in its sole discretion, increase or decrease any or all of the Fees at any time. In no event shall any portion of the Fees be prorated or refunded to Account Holder upon termination of the Terms of Use or of any Account or subaccount.
- (b) For any projects that have not submitted to the Gold Standard on or before August 1, 2009 (i) a complete Local Consultation Report in accordance with the regular project cycle or (ii) a complete Pre-Feasibility Assessment, including the Pre-Feasibility Assessment Fee, in accordance with the retroactive project cycle, the Share of Proceeds fee model applies as described in the Operative Documents and as set forth in the Gold Standard Registry Fee Schedule on the Registry Site. Account Holder agrees to have the applicable Share of Proceeds deducted from any VER issuance or CER labeling ("Share of Proceeds Credits"). Without limiting the generality of any other provision of these Terms of Use (including without limitation Section 12), Account Holder acknowledges that APX will not receive any of the Share of Proceeds Credits and shall have no responsibility or liability with respect thereto.
- (c) Account Holder hereby agrees to provide from time to time the necessary declarations and authorizations in order to effect the transfer of the Share of Proceeds Credits to the Foundation. For the purpose of CERs, the Account Holder agrees to provide the necessary declarations and authorizations in order to effect the transfer of the due Share of Proceeds Credits to the Gold Standard National Registry Account. Once transferred, this shall be considered as payment of the fee due to Gold Standard.
- (d) The Share of Proceeds Fee Structure does not include and is in addition to any applicable fees due to the Gold Standard Registry for registry services provided. Deduction of and transfer of the Share of Proceeds Credits do not relieve Account Holder from paying other applicable fees applicable as listed in the Gold Standard Registry Fee Schedule on the Registry Site, <http://goldstandard.apx.com>.

6. Payments and Taxes. Invoices for Fees will be sent electronically and will be posted on a secure page on the Registry Site. Account Holder shall pay any Fees charged hereunder by wire transfer of immediately available funds in United States dollars to the account identified by the Gold Standard Registry Administrator from time to time as indicated in Section 5 or on the invoice, or if no date is indicated, no later than thirty (30) days from the date of the invoice (the "Due Date"), without offset or reduction of any kind. The Fees shall be non-refundable. Account Holder will pay all sales, use, value added taxes, and other consumption taxes, personal

property taxes and other taxes and charges imposed by any governmental entity (other than those based on the Foundation's or APX's net income) (collectively, "Taxes") related to the use of the Gold Standard Registry unless Account Holder furnishes satisfactory proof of exemption. Taxes, if any, are not included in the Fees and, to the extent that APX or the Foundation is required to pay those Taxes, those Taxes will be added to Account Holder's invoices. If not so added, such Taxes are the exclusive responsibility of Account Holder.

7. Late Payments. If Account Holder fails to pay when due any Fees, Taxes or other amounts or charges which Account Holder is obligated to pay under the Operative Documents or these Terms of Use by the Due Date, then Account Holder shall be responsible to pay interest thereon accruing at a rate of 1½ % per month, or the highest rate permitted by Applicable Law, whichever is lower, together with any additional costs or expenses incurred by APX or the Foundation in connection with the collection of such overdue amounts. Acceptance of any interest, cost or expenses shall not constitute a waiver of Account Holder's default with respect to such late payment by, nor prevent the Foundation or APX from exercising any other rights or remedies available to, the Foundation or APX under the Operative Documents, these Terms of Use or any Applicable Law.

8. Term and Termination.

- (a) **Term.** These Terms of Use become operative on the date on which Account Holder indicates on the Registry Site that Account Holder agrees with and accepts the Terms of Use and shall continue in effect until the Foundation or Account Holder terminates access to the Gold Standard Registry pursuant to Section 8(b), (c) or (d) hereof.
- (b) **Termination by the Foundation or APX.**
 - (i) The Foundation or APX may terminate Account Holder's access to the Gold Standard Registry upon giving five (5) days notice to Account Holder (except as set forth in Sections 8(b)(ii)) if Account Holder Defaults in the performance of any of its obligations under the Operative Documents or these Terms of Use as set forth in Section 9(a)(i) hereof.
 - (ii) The Foundation or APX may terminate Account Holder's access to the Gold Standard Registry immediately in the event of any Default or breach of the Terms of Use as set forth in Sections 9(a)(ii) through (a)(ix).
 - (iii) For the avoidance of doubt, the Foundation or APX may terminate Account Holder's access to the Gold Standard Registry if Account Holder fails to comply with the Operative Documents.
- (c) **Termination by Account Holder.** Account Holder may terminate use of the Gold Standard Registry, for any reason, by providing at least sixty (60) days written notice to the Foundation and APX. Account Holder's obligation to pay any and all Fees due and to provide any and all Share of Proceeds Credits due under the Operative Documents and these Terms of Use at the time of termination of use shall survive such termination of use.

- (d) **Termination Required by Law.** The Foundation or APX shall terminate access to, or Account Holder shall cease use of, the Gold Standard Registry if required to do so by any Applicable Law, or by any order or other decision of a court of law or governmental agency, as required by Applicable Law. At least sixty (60) days notice of said termination of access or cessation of use of the Gold Standard Registry shall be given by the Party terminating the access to, or ceasing the use of, the Gold Standard Registry under this subsection, unless a shorter notice period is required by Applicable Law.
- (e) **Effect of Termination.** The terms of Sections 5 (Fees), 8 (Term and Termination), 9 (Default; Remedies), 11 (Confidentiality), 13 (Limitation of Liability), 17 (Indemnification), 18-27 and any other provisions meant to survive termination or expiration of these Terms of Use, shall survive termination of the Terms of Use.
- (f) **Reinstatement.**
 - (i) Upon the request of Account Holder, the Foundation and APX, in their sole discretion, may reinstate Account Holder's access to the Gold Standard Registry after termination for Account Holder's Default, upon the Foundation's and APX's determination that Account Holder has resolved such Default and upon receipt of Account Holder's full payment of all Fees due prior to the termination. Account Holder agrees to pay a reinstatement fee equal to the Fees which would have been due during the period in which Account Holder's Account(s) were terminated ("Reinstatement Fee"). The Reinstatement Fee shall be due prior to reinstatement of Account Holders' access to the Gold Standard Registry.
 - (ii) The Foundation and APX shall reinstate an Account Holder's access to the Gold Standard Registry after termination for Account Holder's Default if directed to do so as a result of the outcome of a dispute resolution proceeding under these Terms of Use. Whether payment of a Reinstatement Fee is required in such an instance shall be determined as part of such dispute resolution proceeding.

9. **Default; Remedies.**

- (a) **Default.** The occurrence of any of the following shall be considered a "Default":
 - (i) Account Holder fails to abide by the Operative Documents or fails to perform any of its duties or obligations under these Terms of Use, other than those set forth below in Sections 9(a)(ii) through (a)(ix), which default is not cured to the satisfaction of the Foundation in its sole discretion within five (5) days after notice is given to Account Holder specifying such default.
 - (ii) Account Holder fails to pay any of the Fees, Taxes or other charges due or to provide any Share of Proceeds Credits in accordance with the procedures set forth in Sections 5, 6 and 7 above within five (5) days of their Due Date.

(iii) Account Holder, its employees, agents or contractors alter, tamper with, damage or destroy (1) the Gold Standard Registry or any portion thereof, or (2) the data of other users of the Gold Standard Registry.

(iv) Account Holder uses the Gold Standard Registry in any manner that, directly or indirectly, violates any Applicable Law.

(v) All or substantially all of Account Holder's assets are attached or levied under execution (and Account Holder does not discharge the same within sixty (60) days thereafter); a petition in bankruptcy, insolvency, for reorganization or a similar arrangement is filed by or against Account Holder (and Account Holder fails to secure a stay or discharge thereof within sixty (60) days thereafter); Account Holder is insolvent and unable to pay its debts as they become due; Account Holder makes a general assignment for the benefit of creditors; Account Holder takes the benefit of any insolvency action or law; the appointment of a receiver or trustee in bankruptcy for Account Holder or its assets if such receivership has not been vacated or set aside within thirty (30) days thereafter; or, dissolution or other failure to exist of Account Holder if Account Holder is an entity.

(vi) Account Holder falsifies or misrepresents any data or other information input into the Gold Standard Registry by Account Holder in contravention of Section 4(d).

(vii) Account Holder makes any false or inaccurate representations in the Consent attached hereto.

(viii) Account Holder violates its confidentiality obligations set forth in Section 11.

(ix) In addition to the defaults described above, the Parties agree that if Account Holder receives written notice of a violation of the performance of any particular material term or condition of the Operative Documents or these Terms of Use three (3) or more times during any twelve (12) month period, regardless of whether such violations are ultimately cured, then such conduct shall represent a separate Default.

(b) **Remedies.** Upon the occurrence of any Default, the Foundation and APX shall have the following rights and remedies, in addition to those stated elsewhere in the Operative Documents and these Terms of Use and those allowed by Applicable Law or in equity, any one or more of which may be exercised without further notice to Account Holder:

(i) Account Holder acknowledges that money damages would not adequately compensate the Foundation and APX in the event of a breach by Account Holder of its obligations hereunder and that injunctive relief may be essential for the Foundation and APX to adequately protect itself hereunder. Accordingly, Account Holder agrees that, in addition to any other remedies available to the

Foundation and APX at law or in equity, including but not limited to any monetary damages, the Foundation and APX shall be entitled to seek injunctive relief in the event Account Holder is in breach of any covenant or agreement contained herein.

(ii) Upon termination of the use of the Gold Standard Registry, Account Holder shall be obligated to pay to the Foundation and APX all monies due to them, which in the case of a termination as a result of a Default shall include attorneys' fees incurred to enforce the Foundation's and APX's rights under the Operative Documents and these Terms of Use, and which in any event shall include any interest and costs and expenses due hereunder.

- (c) **Nonwaiver of Defaults.** The failure or delay of either the Foundation or APX in exercising any of its rights or remedies or other provisions of the Operative Documents or these Terms of Use shall not constitute a waiver thereof or affect their right thereafter to exercise or enforce such right or remedy or other provision. No waiver of any Default shall be deemed to be a waiver of any other Default. The Foundation's or APX's receipt of less than the full amount of Fees, Taxes, Reinstatement Fees, Share of Proceeds Credits or other amounts due shall not be construed to be other than a payment on account then due, nor shall any statement on Account Holder's check or any letter accompanying Account Holder's check be deemed an accord and satisfaction.

10. Intellectual Property. The Gold Standard name and brand, the Gold Standard Registry, and any and all content of the Gold Standard Registry, are protected by copyright and/or other intellectual property laws and any unauthorized use of such intellectual property or information or the Gold Standard Registry may violate such laws related to their protection. Except as expressly provided herein and in the Operative Documents, neither the Foundation nor APX grants any express or implied right or license of any kind to Account Holder under any patents, copyrights, trademarks, or trade secret information with respect to such intellectual property and/or information and/or the Gold Standard Registry. Except as expressly provided by copyright law, the Operative Documents or these Terms of Use, Account Holder may not copy, distribute, modify, publish, sell, transfer, license, transmit, display, participate in the transfer or sale of, or create derivative works of, any of such intellectual property or information or the Gold Standard Registry, either in whole or in part, other than (a) reports created for use by or dissemination to Account Holder (including authorized employees and agents of Account Holder) under the Operating Procedures, (b) as may be required or compelled by Applicable Law, or (c) as the Foundation and APX may agree in their sole discretion. Any authorized use of the Gold Standard Registry's logo and the Foundation's trademarks shall be precisely as described in the Operative Documents, and Account Holder shall not alter such logo or trademarks in any respect (including without limiting changing the color scheme thereof). Account Holder acknowledges that Account Holder does not acquire any ownership rights by downloading copyrighted material.

11. Confidentiality; Personal Data.

- (a) The Gold Standard Registry, including the selection, arrangement and compilation of data, may be comprised of confidential, market sensitive and trade secret information of Account Holder and other users of the Gold Standard Registry. The Foundation and APX agree (i) to use and maintain information provided by Account Holder in accordance with the Gold Standard Registry's Privacy Policy and (ii) not to knowingly use or disclose Confidential Information (as defined below) provided by Account Holder except as authorized by Account Holder or these Terms of Use. Account Holder agrees not to use or disclose the information contained in the Gold Standard Registry, including any other Gold Standard Registry user's Confidential Information, except as authorized by the Operative Documents and these Terms of Use. The obligations of confidentiality in these Terms of Use shall survive its termination without limitation in duration for so long as information continues to meet the definition of Confidential Information.
- (b) As used in these Terms of Use, the following information is deemed "Confidential Information":
- (i) Total number of Credits in Account Holder's Account and any sub-account thereof (other than sub-accounts made public), including without limitation each Group Retirement Sub-account.
- (ii) The amount, timing and names of participants or parties to specific Credit transfers, including transfers from one Account Holder to another and transfers among the sub-accounts of an Account Holder, as well as information on partial or total transfer volumes pertaining to a specific Account Holder or specific participant or party to such transfers; and
- (iii) Those portions of communications between Account Holder and the Foundation and/or APX regarding the Gold Standard Registry that contain any of the aforementioned information that would be treated as Confidential Information.

Provided, however, that Confidential Information does not include any information which can be established by written documentation: (i) to have been publicly known prior to disclosure of such information by the disclosing party (the "Disclosing Party") to the receiving party (the "Receiving Party"); (ii) to have become publicly known, without fault on the part of the Receiving Party, subsequent to disclosure of such information by the Disclosing Party to the Receiving Party; (iii) to have been received by the Receiving Party at any time from a source, other than the Disclosing Party, rightfully having possession of and the right to publicly disclose such information; (iv) to have been independently developed by employees or agents of the Receiving Party without access to or use of such information disclosed by the Disclosing Party to the Receiving Party; (v) to be common technical information or know-how readily available in literature; (vi) to be required to be disclosed by applicable law, including but not limited to

information that must be provided to any governmental entity to confirm compliance with any statute or regulation, administrative proceeding, administrative or court order or discovery, provided that both the Disclosing Party and the Receiving Party take such reasonable actions as necessary to ensure that such information is disclosed in as limited a manner possible; (vii) to be already within the knowledge of the Receiving Party at the time of disclosure, which information is not subject to a confidentiality agreement; and (viii) to be information the Foundation or APX is otherwise permitted to disclose under the Operative Documents.

- (c) Confidential Information may be aggregated with other information in the Gold Standard Registry and included in public reports, so long as it is sufficiently aggregated such that a third-party reviewer could not determine the portion of such aggregated information that is Confidential Information of a particular Account Holder.
- (d) Confidential Information is the sole and exclusive property of the user of the Gold Standard Registry who provided the information to the Gold Standard Registry and shall not be used by Account Holder for any purpose other than the purposes set forth in the Operative Documents and these Terms of Use.
- (e) If Account Holder obtains access to data in the Gold Standard Registry that: (i) is not data provided or owned by Account Holder; (ii) is not part of a publicly available report; and (iii) Account Holder is not otherwise authorized to use, then, regardless of whether such data is otherwise considered Confidential Information under these Terms of Use, Account Holder shall:
 - (i) immediately notify the Foundation that Account Holder has obtained such access; and
 - (ii) not disclose, disseminate, copy, or use any such information.
- (f) Except as specifically set forth in this Section 11, neither the Foundation nor APX shall have any obligation to protect or maintain the confidentiality of any information provided by Account Holder to the Foundation, APX or the Gold Standard Registry, and Account Holder expressly consents to the disclosure of any such information that is not Confidential Information hereunder.
- (g) For the purposes of this Section 11(g) and Schedule C hereto, “Personal Data”, “Data Controller”, “Data Subject” and “Processing” shall have the meaning given in the EU Data Protection Directive 95/46/EC.
 - (i) Subject to the Foundation’s and APX’s compliance with its obligations in this Section 11(g), to the extent that Account Holder transfers Personal Data to the Foundation or APX in connection with Account Holders use of the Gold Standard Registry, Account Holder warrants that it has taken appropriate steps, in

accordance with and subject to applicable US, EC or Swiss data protection laws, to permit the Processing of Personal Data in connection with the Gold Standard Registry. Account Holder will execute an Explicit Consent to Process, Use and Export Personal Data in the form of Schedule C to these Terms of Use simultaneously with the acceptance of these Terms of Use.

(ii) APX represents that, it adheres to and complies with the Safe Harbor Privacy Principles and that it has filed the Safe Harbor certification. This certification can be found at

<http://www.export.gov/safehrbr/companyinfo.aspx?id=6195>.

(iii) The Foundation represents that it adheres to and complies with Swiss data protection laws. Upon Account Holder's written request, the Foundation will provide Account Holder with the appropriate documentation.

(iv) APX shall, and shall procure that each of its relevant sub-contractors if any, comply with the provisions of the EU Data Protection Directive 95/46/EC or any equivalent or similar legislation, rules, regulations or principles applicable in any other relevant jurisdiction and shall not do or omit to do anything that will put the other party in breach of such legislation. The Foundation shall, and shall procure that each of its relevant sub-contractors if any, comply with Swiss data protection laws or any equivalent or similar legislation, rules, regulations or principles applicable in any other relevant jurisdiction and shall not do or omit to do anything that will put the other party in breach of such legislation.

(v) Each party shall in respect of any Personal Data that is processed or used on the Project Database on behalf of another party act only on instructions from the other regarding the processing of that data under these Terms of Use and ensure that appropriate technical and organizational measures shall be taken against unauthorized or unlawful processing of the data and against accidental loss or destruction of, or damage to, the data and shall take such measures, having regard to the state of technological developments and the cost of implementing the measures, so as to ensure a level of security appropriate to the harm that may result from breach of those measures and the nature of the data to be protected. Each party shall promptly refer to the other any queries from Data Subjects or any privacy regulatory or other law enforcement authority in connection with the Gold Standard Registry.

12. Disclaimer of Warranty.

(a) The data contained in the Gold Standard Registry has been gathered by the Foundation and APX from sources believed by them to be reliable, including but not limited to DOEs, Account Holder and Account Holder's employees and agents. However, neither the Foundation nor APX warrants that the information in the Gold Standard Registry is correct, complete, current or accurate, and they do not warrant that the software programs in the Gold Standard Registry will be error free or bug free. Neither the Foundation nor APX has any obligation to

audit, validate or otherwise verify any information contained in the Gold Standard Registry.

- (b) THE GOLD STANDARD REGISTRY IS PROVIDED “AS IS,” AND NEITHER THE FOUNDATION NOR APX MAKES ANY REPRESENTATIONS OR WARRANTIES, EXPRESS OR IMPLIED, WITH RESPECT TO THESE TERMS OF USE, THE OPERATIVE DOCUMENTS OR THE ADEQUACY OR PERFORMANCE OF THE GOLD STANDARD REGISTRY, AND THE FOUNDATION AND APX HEREBY DISCLAIM TO THE EXTENT PERMITTED BY LAW ANY SUCH WARRANTIES, INCLUDING BUT NOT LIMITED TO WARRANTIES OF MERCHANTABILITY, NON-INFRINGEMENT, TITLE OR FITNESS FOR A PARTICULAR PURPOSE OR ANY IMPLIED WARRANTIES ARISING FROM ANY COURSE OF DEALING, USAGE OR TRADE PRACTICE. NEITHER THE FOUNDATION NOR APX WARRANTS THAT THE SERVICES PROVIDED HEREUNDER WILL BE UNINTERRUPTED, ERROR-FREE, OR COMPLETELY SECURE, OR THAT THE PROVISION OF SUCH SERVICES WILL ALWAYS BE EXECUTED WITHOUT HUMAN ERRORS OR OMISSIONS.
- (c) Neither the Foundation nor APX is responsible for the acts or omissions of any DOE or any other party who inputs data into the Gold Standard Registry or from whom data is obtained for inclusion in the Gold Standard Registry.
- (d) Account Holder is solely responsible for the protection, security and management of usage and security of its computer network. Neither the Foundation nor APX will compensate Account Holder for damages incurred due to violations of the security of Account Holder’s computer network, nor shall Account Holder make deductions or set offs of any kind for Fees resulting therefrom.

13. Limitation of Liability. ACCOUNT HOLDER ASSUMES FULL RESPONSIBILITY AND RISK OF LOSS RESULTING FROM ITS USE OF THE GOLD STANDARD REGISTRY AND THE REGISTRY SITE. THE FOUNDATION’S AND APX’S SOLE LIABILITY FOR THE GOLD STANDARD REGISTRY, SERVICE DISRUPTION, PERFORMANCE OR NONPERFORMANCE BY THE FOUNDATION OR APX OR IN ANY WAY RELATED TO THESE TERMS OF USE, REGARDLESS OF WHETHER THE CLAIM FOR DAMAGES IS BASED IN CONTRACT, TORT, STRICT LIABILITY, OR OTHERWISE, IS LIMITED, TO THE EXTENT PERMITTED BY LAW, TO AN AGGREGATE AMOUNT EQUAL TO THE GREATER OF (X) THE FEES PAID BY ACCOUNT HOLDER HEREUNDER DURING THE CALENDAR YEAR IMMEDIATELY PRECEDING THE DATE ANY SUCH CLAIM IS OR CLAIMS ARE MADE BY ACCOUNT HOLDER AND (Y) THE FEES PAID BY ACCOUNT HOLDER HEREUNDER DURING THE CALENDAR YEAR IN WHICH ANY SUCH CLAIM IS OR CLAIMS ARE MADE BY ACCOUNT HOLDER. TO THE MAXIMUM EXTENT PERMITTED BY LAW, THE FOUNDATION OR APX SHALL NOT BE LIABLE FOR CONSEQUENTIAL, INCIDENTAL, SPECIAL, EXEMPLARY OR OTHER INDIRECT DAMAGES

REGARDLESS OF CAUSE, NOR FOR ECONOMIC LOSS, LOSS OF USE, LOSS OF DATA, LOSS OF BUSINESS, PERSONAL INJURIES OR PROPERTY DAMAGES SUSTAINED BY ACCOUNT HOLDER OR ANY THIRD PARTIES, EVEN IF THE FOUNDATION AND/OR APX HAS BEEN ADVISED BY ACCOUNT HOLDER OR ANY THIRD PARTY OF SUCH DAMAGES. THE FOUNDATION AND APX EACH DISCLAIMS TO THE MAXIMUM EXTENT PERMITTED BY LAW ANY LIABILITY FOR ERRORS, OMISSIONS OR OTHER INACCURACIES IN ANY PART OF THE GOLD STANDARD REGISTRY, OR THE REPORTS, CREDITS OR OTHER INFORMATION COMPILED OR PRODUCED BY AND FROM OR INPUT INTO THE GOLD STANDARD REGISTRY. TO THE MAXIMUM EXTENT PERMITTED BY LAW, ACCOUNT HOLDER HEREBY RELEASES AND PROTECTS THE FOUNDATION, APX, ANY SUBSIDIARIES OR OTHER CORPORATE AFFILIATES THEREOF, THEIR SUCCESSORS AND ASSIGNS, AGENTS, CONTRACTORS, SERVICE PROVIDERS AND VENDORS FROM ANY AND ALL LIABILITY WITH RESPECT TO ANY DAMAGES OR INJURIES INCURRED BY ACCOUNT HOLDER AS RELATES TO THE GOLD STANDARD REGISTRY.

14. Passwords. Account Holder agrees to assume sole responsibility for the security of any passwords issued by the Foundation to Account Holder for accessing the Gold Standard Registry. Account Holder agrees to immediately notify the Foundation of any suspected unauthorized use of Account Holder's password(s) or account or any other suspected breach of security.

15. Viruses. Neither the Foundation nor APX assumes any responsibility, and shall not be liable for, any damages to, or viruses that may infect Account Holder's equipment or other property on account of Account Holder's access to or use of any information or the use of the Gold Standard Registry.

16. Maintenance. Account Holder understands that any project not registered within the Gold Standard Registry within a year from the time such project is listed therein will be deleted from the Gold Standard Registry, unless a grace period of three (3) months is requested by Account Holder. De-listing does not preclude Account Holder from registering the project with the Gold Standard Registry at a later date, but until such time as the project is registered, the project will no longer be viewable in the Gold Standard Registry.

17. Indemnification. Account Holder agrees to defend, indemnify and hold harmless the Foundation, APX and their subsidiaries and affiliates and their respective owners, directors, trustees, officers, employees and agents (each an "Indemnified Party") from and against any Account Holder violations of any Applicable Law and against any and all claims (including third-party claims), causes of action, whether in contract, tort or any other legal theory (including strict liability), demands, damages, costs, liabilities, losses and expenses (including reasonable attorney's fees and court costs) of any nature whatsoever ("Losses") arising out of, resulting from, attributable to or related to Account Holder's use of the Gold Standard Registry, or Account Holder's violation of any of the Operative Documents or these Terms of Use, including, but not limited to any Losses arising out of or related to: (a) any inaccuracy, error, or delay in or omission of (i) any data, information, or service, or (ii) 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 information or the Gold Standard Registry. For governmental entities that have agreed to the Terms of Use, indemnification or reimbursement of the Indemnified Parties shall be to the maximum extent permitted pursuant to the law of the state or country which governs such governmental entity. Notwithstanding the foregoing, Account Holder shall not defend, indemnify or hold harmless an Indemnified Party from and against any Losses to the extent that the Losses are caused by the conduct of such Indemnified Party which a court of law has determined amounted to gross negligence or willful misconduct.

18. No Assignment, Transfer or Encumbrance by Account Holder. Neither any Operative Document nor these Terms of Use nor any rights hereunder or thereunder may be assigned, sublicensed, encumbered, pledged, mortgaged or otherwise transferred by Account Holder, in whole or in part, whether voluntary or by operation of law without the express prior written consent of both the Foundation and APX, which consent shall not be unreasonably withheld, conditioned or delayed.

19. Relationship of Parties. Each Party is an independent contractor under these Terms of Use. No Party has the authority to execute documents that purport to bind the others, and nothing in these Terms of Use will be construed to constitute a joint venture, fiduciary relationship, partnership or other joint undertaking.

20. No Third Party Beneficiaries. These Terms of Use are for the sole and exclusive benefit of Account Holder, the Foundation and APX and their successors and permitted assigns, and no third party will have any rights under these Terms of Use whatsoever.

21. Force Majeure. No Party shall be deemed to have breached any provision of these Terms of Use as a result of any delay, failure in performance, or interruption of service resulting directly or indirectly from acts of God, network failures, acts of civil or military authorities, civil disturbances, wars, terrorism, energy crises, fires, floods, strikes or other labor disturbances, riots, embargoes, transportation contingencies, fuel shortages, interruptions in third-party telecommunications or Internet equipment or service, other catastrophes, or any other occurrences which are beyond the claiming Party's reasonable control and which, by the exercise of due diligence, the claiming Party is unable to overcome or avoid or cause to be avoided; provided, however, that no such occurrences shall excuse Account Holder's obligation to pay amounts due hereunder by the applicable Due Date.

22. Severability. If any part of these Terms of Use is held to be unenforceable or illegal by a court or governmental administrative agency, such holding shall not affect the validity of the other parts of the Terms of Use, which will at all times remain in full force and effect.

23. Waiver. The waiver of a breach or the failure to require at any time performance of any provision of these Terms of Use will not operate or be interpreted as a waiver of any other or subsequent breach nor in any way affect the ability of any Party to enforce each and every such provision thereafter. The express waiver by any Party of any provision, condition or requirement of these Terms of Use shall not constitute a waiver of any future obligation to comply with such provision, condition or requirement.

24. Notices. All notices permitted or required under these Terms of Use shall be in writing and shall be delivered in person, by email, facsimile, or first class, registered or certified mail, postage prepaid, or by overnight courier service to the following addresses or such other address as either Party may specify in writing:

If to the Foundation:

The Gold Standard Foundation
79 Avenue Louis-Casai
1216 Geneva-Cointrin - SWITZERLAND
Attention: Technical Director
Fax: +41 22 788 70 82

If to APX:

APX, Inc.
224 Airport Parkway, Suite 600
San Jose, CA 95110
Attn: Gold Standard Registry Administrator
Facsimile: (408) 517-2985
Email: GoldStandardHelp@apx.com

With a copy to:

APX, Inc.
111 River Street, Ste. 1204
Hoboken, NJ 07030
Attn: Contract Administration
E-mail: contractadministration@apx.com

If to Account Holder:

To the address provided at the time of registration

Service shall be effective on the earlier of actual receipt or the second business day after the day of mailing via first class mail. For service of notice via email or facsimile, it shall be deemed received on the day said notice was sent to the other Party.

25. Governing Law and Dispute Resolution.

- (a) These Terms of Use shall be governed exclusively by the laws of Switzerland without regard to its rules on conflicts of laws.
- (b) The Parties shall first attempt in good faith to settle any controversy or claim arising out of or relating to these Terms of Use, or the breach thereof, or any other claim or controversy between the Parties (any such claim, a “Dispute”), by

mediation administered by the by the International Chamber of Commerce (“ICC”) in Geneva, Switzerland under the ICC “ADR Rules” then in effect, and such mediation to be conducted in English. At least thirty (30) days prior to initiating such mediation, the Party seeking to mediate (“Demanding Party”) shall give the other Parties written notice describing the claim and the amount as to which it intends to initiate the action, as well as providing all supporting documentation available to the Demanding Party.

- (c) Any Dispute that has not been resolved by mediation as provided herein within forty-five (45) days after initiation of the mediation procedure shall be finally resolved by arbitration in law by the ICC under the ICC “Rules of Arbitration,” the place of arbitration to be Geneva, Switzerland, by three arbitrators appointed in accordance with said rules and such arbitration to be conducted in English. The arbitrators will have no authority to award punitive damages nor any other damages not measured by a prevailing Party’s actual damages, and may not, in any event, make any ruling, finding or award that does not conform to the terms and conditions of these Terms of Use. Neither any Party nor the arbitrators may disclose the existence or results of any arbitration hereunder without the prior written consent of all Parties.
- (d) Each Party shall be responsible for the payment of all of its costs associated with the resolution of said dispute whether in arbitration or before a court of law, including but not limited to any filing fees, arbitrator fees, its reasonable attorneys fees and other costs incurred in such proceeding, provided that if a dispute is initiated in bad faith, as determined by the arbitrator, the Party initiating the dispute shall be responsible for all of the other Party’s defense costs.
- (e) The Parties agree that neither may bring a claim nor assert a cause of action against the other, in any forum or manner, more than one (1) year after the cause of action accrued, except where the Party could not have reasonably discovered the wrong giving rise to the claim within one (1) year.

26. Capitalized Terms. Any capitalized terms contained herein that are not otherwise defined herein shall have the meanings as such terms are defined in the Operating Procedures or, if not defined in the Operating Procedures, then in the Manual.

27. Entire Agreement. The Operative Documents and these Terms of Use, including any and all schedules and exhibits attached thereto and hereto, represent the entire agreement of the Parties with respect to the subject matter thereof and hereof and supersede any conflicting terms in any other prior or contemporaneous oral or written agreements and any and all other communication.

28. Links. Neither the Foundation nor APX makes any claim or representation regarding, nor do they accept any responsibility for, the quality, content, nature, or reliability of sites accessible by hyperlink from the Registry Site, or sites linking to the Registry Site. The linked sites are not under the control of the Foundation or APX and the Foundation and APX are not responsible for the content of any linked site or any link contained in a linked site, or any review,

changes, or updates to such sites. The inclusion of any link does not imply affiliation, endorsement, or adoption by the Foundation or APX of the Registry Site or any information contained therein. When leaving the Registry Site, you should be aware that the Registry Site's terms and policies no longer govern, and therefore you should review the applicable terms and policies, including privacy and data-gathering practices, of that site.

[Remainder of Page Intentionally Left Blank]

SCHEDULE A
Consent of Account Holder

1. I am the _____¹ of _____² (“Account Holder”), a _____³ with its principal offices located at _____⁴ and a Party to the attached Terms of Use (capitalized terms not otherwise defined herein have the meanings given to such terms in the attached Terms of Use).

2. I acknowledge that I have read the Terms of Use and that I understand that the Foundation may modify the Terms of Use from time to time pursuant to Sections 1 and 2 of said Terms of Use.

3. I affirm that I have authority to execute this Consent on behalf of Account Holder and that Account Holder shall not be given access to the Gold Standard Registry until this Consent has been signed by me and been received by the Gold Standard Registry Administrator.

4. Account Holder will only use the Gold Standard Registry for creating, transferring and retiring its Credits for the offset projects included in the Gold Standard Registry and specifically acknowledges that it shall not use any other database for the same purpose. Account Holder has not registered and will not register any offset project both in the Gold Standard Registry and in any other system that tracks the emissions, emission reductions, emission offsets, or other environmental attributes related to offset projects nor will any transaction of the same project, emissions, emission reductions, emission offsets, or other environmental attributes related to offset projects be conducted outside of the Gold Standard Registry. Account Holder commits to not claim emissions reduction credits over and above the crediting period and expected volumes they are registered for under the Gold Standard from other independent or proprietary Voluntary Emissions Reduction standards, neither before nor after the Gold Standard crediting period.

5. Account Holder represents that it meets all of the requirements for participation in the Gold Standard Registry, as set forth in the Operative Documents.

6. Account Holder has not retired, sold, claimed, represented elsewhere or used, nor will it retire, sell, claim or represent elsewhere or use to satisfy obligations in any jurisdiction outside of the Gold Standard Registry any of the CO₂e emissions offset by Account Holder’s offset project associated with Account Holder’s Credits without designating the disposition of the Credits as such within the Gold Standard Registry.

7. Account Holder is entitled to, or has been authorized to act on behalf of the entity entitled to, the CO₂e emissions offsets for which Account Holder is seeking credit, and no other entity can claim the right to the CO₂e emissions offsets for which Account Holder is seeking credit.

8. Except with respect to data relating to Credits to be retired in a Group Retirement Subaccount, all data and other information being provided to the Foundation, APX and the Gold

Standard Registry by Account Holder and/or its agents and employees are owned by Account Holder and all such data and other information are true and correct in all material respects.

9. Account Holder agrees to pay the Fees, Taxes, Reinstatement Fees and other amounts, and to provide the Share of Proceeds Credits, charged for use of the Gold Standard Registry.

10. Account Holder agrees to be bound by the Operating Procedures, the Manual, the Terms of Use and all other rules, guidelines and operating procedures applicable to the Gold Standard Registry.

11. All notices or communication from the Foundation to Account Holder other than invoices should be directed to the following:

[PROVIDE NAME, ADDRESS, PHONE NUMBER AND E-MAIL
ADDRESS OF PRINCIPAL CONTACT FOR SUCH ISSUES]

12. The Parties agree that this Consent entered into in connection with the Gold Standard Foundation Registry's Terms of Use will be considered signed by an original signature when the signature of Account Holder is delivered by facsimile transmission or e-mail. Such signature will be treated in all respects as having the same effect as an original signature.

13. I declare that all statements contained herein are true and correct and are made with full knowledge that the Foundation, APX and all users of the Gold Standard Registry that is the subject of these Terms of Use rely upon the truth of the statements contained in this consent.

Signature of Officers⁵

Directions for Completing Consent of Account Holder

All information on this Consent of Account Holder must be typed or neatly printed in blue or black ink as follows:

1. Fill in the Officer's title/position with the Account Holder, i.e. President, Vice President, General Counsel.
2. Fill in the Account Holder's full legal name, i.e. ABC Energy Company, Inc.
3. Indicate whether Account Holder is a corporation, LLC or partnership.
4. Insert Account Holder's address.
5. Officer must sign the Consent on the second page.
6. Return the original, completed Consent to:
The Gold Standard Foundation

**79 Avenue Louis-Casai
1216 Geneva-Cointrin
SWITZERLAND
Fax: +41 22 788 70 82**

SCHEDULE B-1
Declaration of Agency – Admin Access

DECLARATION OF AGENCY

This Declaration of Agency (“Declaration”) is made this _____ day _____ of _____, 20__ by the following:

PRINCIPAL: _____ (“Principal”)

AGENT: _____ (“Account Holder Agent”).

RECITALS

WHEREAS, Principal is an Account Holder in the Gold Standard Registry, a software application program that creates an electronic record of CO2e emissions offset by a Designated Operational Entity (“DOE”) validated and verified project registered with the Gold Standard Registry, and has entered into an agreement with the Gold Standard Foundation (the “Foundation”) and APX, Inc. (“APX”), relating to the Gold Standard Registry by accepting the Terms of Use located at <https://gs1.apx.com>;

WHEREAS, Principal desires to hire and/or contract with Account Holder Agent to access the Gold Standard Registry on its behalf;

WHEREAS, Account Holder Agent and/or Principal may have access to certain confidential information and materials contained in the Gold Standard Registry (the “Confidential Information”); and

WHEREAS, such access to the Gold Standard Registry by Principal and/or Account Holder Agent is governed by rights and obligations established by or under the Terms of Use for the Gold Standard Registry and by or under the Gold Standard Operating Procedures, the manual for the Gold Standard Registry and such other rules, agreements, manuals, guidelines and operating procedures and practices applicable to the Gold Standard Registry (collectively, the “Operative Documents” and together with the Terms of Use, the “Gold Standard Agreements”).

DECLARATION

NOW, THEREFORE, acknowledging that the Foundation and APX will rely on the truth, accuracy and completeness of the declarations made below, Principal and Account Holder Agent declare:

1. Exclusivity of Account Holder Agent’s Authority.

Pursuant to a binding, legally enforceable agreement entered into by and between Principal and Account Holder Agent, Account Holder Agent is authorized to act for Principal with respect to all activities regarding Principal’s data contained in the Gold Standard Registry, including but not limited to creation of Credits, transferring of Credits, reviewing reports, making transfers of

Credits, receiving bills from the Foundation and paying the Fees, Taxes, Reinstatement Fees and other amounts due to the Foundation (the “Authorized Rights and Responsibilities”). With respect to the Authorized Rights and Responsibilities, Account Holder Agent is authorized to communicate and transact with the Foundation and APX as Principal’s sole and exclusive agent, and the Foundation and APX are authorized to communicate and transact directly and exclusively with Account Holder Agent as Principal’s agent. With respect to Authorized Rights and Responsibilities, Principal will abide by any direction issued by the Foundation or APX to Account Holder Agent.

2. Specification of Authorized Rights and Responsibilities.

Account Holder Agent shall have all of the rights and responsibilities of an “Account Holder” under the Operative Documents. Account Holder Agent agrees to be bound by the Gold Standard Agreements, including but not limited to the limitations of liability and indemnification provisions contained therein.

3. Continuing Responsibilities and Liabilities of Principal.

- 3.1 The Authorized Rights and Responsibilities are the only rights, responsibilities and liabilities under the Gold Standard Agreements for which Account Holder Agent is authorized to act for Principal, and Principal retains all rights and responsibilities under the Gold Standard Agreements or otherwise that are not specified by Principal and Account Holder Agent in Section 2.
- 3.2 Notwithstanding any other provision of this Declaration, Principal is not released from and shall remain liable for compliance with all of the terms and conditions of the Gold Standard Agreements, including without limitation indemnification of the Foundation and APX, defaults under the Gold Standard Agreements committed by Account Holder Agent, and payment of all amounts due or to become due under the Gold Standard Agreements. Account Holder Agent’s authorization to make payment of any such amounts hereunder shall not release Principal from liability for any obligations not satisfied by Account Holder Agent, financial or otherwise.

4. Reliance and Indemnity, Duty to Inform, Liability Waiver, and Rules of Construction.

- 4.1 Principal and Account Holder Agent each recognizes, accepts and intends that the Foundation and APX will rely, upon the truth, accuracy and completeness of the declarations herein in matters including but not limited to assuring compliance with the Gold Standard Agreements. Principal and Account Holder Agent each recognizes and accepts that the Foundation and APX may suffer losses and damages if any declaration is or becomes untrue, inaccurate or incomplete, and each agrees to indemnify the Foundation and APX for any such losses and damages.

- 4.2 Principal and Account Holder Agent each has a continuing duty to notify the Foundation and APX if and when any declaration herein ceases to be truthful, accurate or complete. Until such time as the Foundation and APX receive written notification of any change to any declaration, signed by both Principal and Account Holder Agent, the Foundation and APX shall be entitled to rely perpetually on this Declaration as governing its relationship with Principal and Account Holder Agent as to the subject matter of this Declaration. Any written notice of changes to the declarations herein must be provided to the Foundation and APX at least thirty days in advance of their effectiveness.
- 4.3 Nothing in this Declaration shall be construed to create or give rise to any liability on the part of the Foundation or APX, and Principal and Account Holder Agent expressly waive any claims that may arise against the Foundation or APX under this Declaration. This Declaration shall not be construed to modify any of the Gold Standard Agreements and in the event of conflict between this Declaration and a Gold Standard Agreement, the applicable Gold Standard Agreement shall control.
- 4.4 Capitalized terms used herein that are not defined herein have the meanings given in the Gold Standard Agreements, as applicable.
- 4.5 The Recitals are hereby incorporated into the body of this Declaration.

5. Confidentiality.

In the context of Account Holder Agent's access to the Gold Standard Registry on Principal's behalf, Account Holder Agent may also have access to certain Confidential Information contained therein. Use of the Confidential Information by Account Holder Agent is solely for the purpose of creating, transferring and retiring Credits, providing data to the Foundation, APX and the Gold Standard Registry, reviewing reports created for Principal in the Gold Standard Registry and the payment of Fees, Taxes, Reinstatement Fees and other amounts due under the Terms of Use. Account Holder Agent shall not access any Confidential Information contained in the Gold Standard Registry for any other purpose, including but not limited to the use, sale or other disposition of said information to any third parties for any reason.

6. Signature.

The Parties agree that this Declaration entered into in connection with the Gold Standard Foundation Registry's Terms of Use will be considered signed by an original signature when the signature of each of Principal and Account Holder Agent is delivered by facsimile transmission or e-mail. Such signatures will be treated in all respects as having the same effect as an original signature.

IN WITNESS WHEREOF, Principal and Account Holder Agent execute this Declaration to be effective as of the date written above or upon receipt of a fully executed original by the Foundation, whichever date is later.

PRINCIPAL

ACCOUNT HOLDER AGENT

Name:
Title:

Name:
Title:

SCHEDULE B-2
Declaration of Agency – View Only Access

DECLARATION OF AGENCY

This Declaration of Agency (“Declaration”) is made this _____ day _____ of _____, 20__ by the following:

PRINCIPAL: _____ (“Principal”)

AGENT: _____ (“Account Holder Agent”).

RECITALS

WHEREAS, Principal is an Account Holder in the Gold Standard Registry, a software application program that creates an electronic record of CO2e emissions offset by a Designated Operational Entity (“DOE”) validated and verified project registered with the Gold Standard Registry, and has entered into an agreement with the Gold Standard Foundation (the “Foundation”) and APX, Inc. (“APX”), relating to the Gold Standard Registry by accepting the Terms of Use located at <https://gs1.apx.com>;

WHEREAS, Principal desires to hire and/or contract with Account Holder Agent to access the Gold Standard Registry on its behalf;

WHEREAS, Account Holder Agent and/or Principal may have access to certain confidential information and materials contained in the Gold Standard Registry (the “Confidential Information”); and

WHEREAS, such access to the Gold Standard Registry by Principal and/or Account Holder Agent is governed by rights and obligations established by or under the Terms of Use for the Gold Standard Registry and by or under the Gold Standard Operating Procedures, the manual for the Gold Standard Registry and such other rules, agreements, manuals, guidelines and operating procedures and practices applicable to the Gold Standard Registry (collectively, the “Operative Documents” and together with the Terms of Use, the “Gold Standard Agreements”).

DECLARATION

NOW, THEREFORE, acknowledging that the Foundation and APX will rely on the truth, accuracy and completeness of the declarations made below, Principal and Account Holder Agent declare:

1. Account Holder Agent’s Authority.

Pursuant to a binding, legally enforceable agreement entered into by and between Principal and Account Holder Agent, Account Holder Agent is authorized to act for Principal with respect to certain activities regarding Principal’s data contained in the Gold Standard Registry, as specified in Section 2 below (the “Authorized Rights and Responsibilities”).

2. Specification of Authorized Rights and Responsibilities.

Account Holder Agent shall have the rights and responsibilities described as “Account Holder – View Only” privileges in Section 6.2.2 of the Gold Standard Operating Procedures. Account Holder Agent agrees to be bound by the Gold Standard Agreements, including but not limited to the limitations of liability and indemnification provisions contained therein.

3. Continuing Responsibilities and Liabilities of Principal.

3.1 The Authorized Rights and Responsibilities are the only rights, responsibilities and liabilities under the Gold Standard Agreements for which Account Holder Agent is authorized to act for Principal, and Principal retains all rights and responsibilities under the Gold Standard Agreements or otherwise that are not specified by Principal and Account Holder Agent in Section 2.

3.2 Notwithstanding any other provision of this Declaration, Principal is not released from and shall remain liable for compliance with all of the terms and conditions of the Gold Standard Agreements, including without limitation indemnification of the Foundation and APX, defaults under the Gold Standard Agreements committed by Account Holder Agent, and payment of all amounts due or to become due under the Gold Standard Agreements.

4. Reliance and Indemnity, Duty to Inform, Liability Waiver, and Rules of Construction.

4.1 Principal and Account Holder Agent each recognizes, accepts and intends that the Foundation and APX will rely upon the truth, accuracy and completeness of the declarations herein in matters including but not limited to assuring compliance with the Gold Standard Agreements. Principal and Account Holder Agent each recognizes and accepts that the Foundation and APX may suffer losses and damages if any declaration is or becomes untrue, inaccurate or incomplete, and each agrees to indemnify the Foundation and APX for any such losses and damages.

4.2 Principal and Account Holder Agent each has a continuing duty to notify the Foundation and APX if and when any declaration herein ceases to be truthful, accurate or complete. Until such time as the Foundation and APX receives written notification of any change to any declaration, signed by both Principal and Account Holder Agent, the Foundation and APX shall be entitled to rely perpetually on this Declaration as governing its relationship with Principal and Account Holder Agent as to the subject matter of this Declaration. Any written notice of changes to the declarations herein must be provided to the Foundation and APX at least thirty days in advance of their effectiveness.

4.3 Nothing in this Declaration shall be construed to create or give rise to any liability on the part of the Foundation or APX, and Principal and Account Holder Agent expressly waive any claims that may arise against the

Foundation or APX under this Declaration. This Declaration shall not be construed to modify any of the Gold Standard Agreements and in the event of conflict between this Declaration and a Gold Standard Agreement, the applicable Gold Standard Agreement shall control.

4.4 Capitalized terms used herein that are not defined herein have the meanings given in the Gold Standard Agreements, as applicable.

4.5 The Recitals are hereby incorporated into the body of this Declaration.

5. Confidentiality.

In the context of Account Holder Agent's access to the Gold Standard Registry on Principal's behalf, Account Holder Agent may also have access to certain Confidential Information contained therein. Use of the Confidential Information by Account Holder Agent is solely for the purpose of reviewing reports and other data created for Principal in the Gold Standard Registry under the Terms of Use. Account Holder Agent shall not access any Confidential Information contained in the Gold Standard Registry for any other purpose, including but not limited to the use, sale or other disposition of said information to any third parties for any reason.

6. Signature.

The Parties agree that this Declaration entered into in connection with the Gold Standard Foundation Registry's Terms of Use will be considered signed by an original signature when the signature of each of Principal and Account Holder Agent is delivered by facsimile transmission or e-mail. Such signatures will be treated in all respects as having the same effect as an original signature.

IN WITNESS WHEREOF, Principal and Account Holder Agent execute this Declaration to be effective as of the date written above or upon receipt of a fully executed original by the Foundation, whichever date is later.

PRINCIPAL

ACCOUNT HOLDER AGENT

Name:
Title:

Name:
Title:

SCHEDULE C

EXPLICIT CONSENT TO PROCESS, USE AND EXPORT PERSONAL DATA

Having applied to participate in the Gold Standard Registry, I accept that APX, Inc. its representatives, successors and assigns ("**APX**"), will need to collect data pertaining directly or indirectly to my person ("**Personal Data**") in connection with my application or transaction with APX, including my name, address, and contact information. The type of Personal Data that APX collects will depend upon the product or service that I apply for, and may include certain information regarded by regulatory authorities as sensitive. I may choose not to provide the requested information, but APX may then for functional reasons not be able to provide the product or service I request as a result.

APX agrees to maintain reasonable physical, electronic, and managerial procedures expected of a professional electronic, internet based registry services provider to protect the security and confidentiality of the Personal Data. I have the right to receive a copy of the Personal Data APX holds about me by applying in writing to privacy@apx.com. A fee will be payable. Based on my inputs, APX agrees to keep my Personal Data accurate and up-to-date. If I tell APX that the Personal Data is found to be incorrect or is used inappropriately, APX will correct, update or delete the Personal Data as appropriate. APX also agrees to only keep the Personal Data for the period of time reasonably necessary to achieve the Permitted Purposes (defined below).

By providing APX with Personal Data which may include sensitive Personal Data, I hereby expressly and freely consent and authorize APX to process, use or export, disclose to others or otherwise use such Personal Data in order to achieve the purposes set out below ("**Permitted Purposes**") and to take all actions incidental to achieving these Permitted Purposes.

Permitted Purposes:

APX may use the Personal Data and, in particular, APX may process, use or export such Personal Data and disclose it to others in order to achieve these Permitted Purposes and any purposes incidental thereto:

1. to process my application for services relating to the operation of the Gold Standard Registry; to complete all verification processes whether the verification is made by the Gold Standard Registry or by third party service providers on their behalf; and to disclose any required Personal Data to other members of the Gold Standard Registry in order for APX, or any third party service provider, to complete the verification or other registry operations processes, or provide services related to my participation in necessary for the operation of the Gold Standard Registry;
2. to share my Personal Data with the Gold Standard Foundation, legal owner of all data comprising the Gold Standard Registry, as well as any companies, agents or third party service providers associated with the Gold Standard Foundation; to share the Personal Data under strict terms of confidentiality with third parties in the event of a proposed sale or acquisition of some or all of APX's business or assets, or in the event of a corporate re-organization;

3. to allow companies and partners to contact me to obtain any feedback and opinions on the Gold Standard Registry;

4. to transfer the Personal Data for the purpose of Gold Standard Registry operations to third party service providers, associated companies or agents, whether located in or outside of Switzerland or the European Economic Area and regardless of whether these companies meet the Safe Harbor requirements, and including transfers to jurisdictions where the level of protection may not be stringent as the Swiss or European privacy requirements or the Safe Harbour rules, so long as APX timely executes a contract with such recipients in those jurisdictions to ensure an equivalent level of privacy protection and data security for the Personal Data as required in Switzerland or the EC;

5. to comply with all of APX's compulsory legal and regulatory obligations relating to the Gold Standard in any jurisdiction; and

6. to provide me with administration and customer support services related to the Gold Standard Registry; and to analyze my use of the Gold Standard Registry services for internal registry optimization or statistical purposes.

Account Holder Name:

Account Holder Title:

Further to the above list of Permitted Purposes and in the interest of receiving additional commercial benefits, I further opt in to the following purpose for which APX may use the Personal Data:

7. to allow companies and partners or related marketing services to contact me about related products and services that may be of interest to me.

Account Holder Name:

Account Holder Title: