

General Terms and Conditions services Climate Neutral Group BV.

Registered with the Chamber of Commerce, Utrecht and surrounding areas, on December 18th with number 30180751.

1 Definitions

The following is understood by the terms used in these General Terms and Conditions:

Climate Neutral Group: Climate Neutral Group B.V., statutory established in Zeist;

Client: Any party with whom Climate Neutral Group concludes an agreement;

CO2-administration: The registration of CO2-credits purchased by Climate Neutral Group on behalf of the Client, or CO2-credits registered in the Clients name at the request of Climate Neutral Group, at TCC, or another independent Clearing House;

CO2-compensation: The registration of the agreed amount of CO2-credits on behalf of or in the name of the purchasing Client within the CO2 administration of Climate Neutral Group;

CO2-credit: Rights with regard to 1 ton of reduced or captured CO2, defined as a "Unit" in the administration conditions of the Clearing House;

CO2-account: A CO2-account held by Climate Neutral Group at the Clearing House;

Clearing House: The independent clearing house at which Climate Neutral Group performs the CO2-administration, namely 'Stichting Triodos Climate Clearing House', statutory established in Zeist, or any other Clearing House to be specified by Climate Neutral Group.

2 Agreements

2.1 These General Terms and Conditions apply to all agreements concluded by Climate Neutral Group with the Client.

2.2 An agreement with Climate Neutral Group shall become effective once it has been duly signed by Climate Neutral Group.

2.3 Additions or amendments to agreements with Climate Neutral Group can only be made with the explicit written permission of Climate Neutral Group.

3 Offers and Acceptance

3.1 Unless explicitly stated otherwise all offers and communication from Climate Neutral Group with regard to carrying out CO2-compensation are without obligation and form with regard to the price and remaining conditions one whole.

3.2 Climate Neutral Group reserves the right to accept or refuse without reason, requests to carry out CO2-compensatie or (other) services.

4 Provision of CO2-compensation

4.1 After signing a CO2-compensation agreement with Climate Neutral Group on behalf of the Client, CO2-compensation will be provided as soon as possible, but not later than one year after Climate Neutral Group has received payment of the invoice raised for this purpose. In all cases, CO2-compensation will be provided on behalf of the Client within 12 months of the financial year-end, unless the independent verification of the allocated CO2-credits takes longer than this period.

4.2 Should the nature of the CO2-credits not be specified in the agreement between the parties, Climate Neutral Group is at liberty to choose the projects on which to register the CO2-credits in the name of the Client, from within the available projects.

4.3 Climate Neutral Group remains, at all times, the lawful owner of the CO2-credits purchased on behalf of or registered in the name of the Client, unless explicitly agreed otherwise.

4.4 CO2-credits registered by Climate Neutral Group on behalf of or in the name of the Client may never be sold, transferred or traded in any way by the Client to a third party.

5 Price

5.1 All prices specified in Climate Neutral Group agreements or invoices are exclusive of VAT and other taxes, whether issued by the authorities or not, unless expressly stated otherwise.

6 Payment

6.1 Payment of the agreed price should be made in the currency in which the price was specified, no later than 14 days from the date of invoice.

6.2 Due to non-, late- or partial payment the Client is liable for all reasonable costs of collection incurred by Climate Neutral Group. This includes the extra-judicial costs that are estimated at an amount equal to 15 percent of the amount owing, as well as interest of 1.5 percent per month or part thereof, to be calculated from the due date and with a minimum of EUR 25.-. Should payment of the invoice not reach Climate Neutral Group by the due date, the Client is legally in default, without requiring further notice of non-payment or summons, from that moment and without further notice the Client is liable for the interest and extra-judicial costs incurred.

6.3 Climate Neutral Group is entitled to suspend all obligations as stipulated in the agreement, should the Client remain in default with payments due, or if Climate Neutral Group has a reason to doubt that the Client can meet their financial obligations.

6.4 Payment by the Client of monies due to Climate Neutral Group will be made, unless specified otherwise in writing, without delay, discount, deduction or set-off which the Client has or believes they may have a right to.

7 Duration of the agreement

7.1 After termination of the agreement between Climate Neutral Group and the Client the provisions of these conditions remain wherever relevant, valid without prejudice, specifically including, but not limited to, articles 4.4 and 9.

8 Guarantees and Liability

8.1 Climate Neutral Group cannot be held liable for their CO2-emission calculations, as these are based on information supplied by third parties. Neither does Climate Neutral Group guarantee the accuracy of the qualification "Climate neutral" or "CO2-neutral". Only the carbon offsets (tonnage of CO2) provided by Climate Neutral Group is guaranteed.

8.2 Climate Neutral Group accepts no liability for any damage, caused by any means, included into which is understood all (in)direct damage, such as consequential damage or damage to a business.

8.3 If and in so far as Climate Neutral Group has liabilities, Climate Neutral Group is exclusively liable for direct damage, due to gross negligence and/or any intentional act or omission of Climate Neutral Group, their subordinates or a third party carrying out activities as stipulated in the agreement. Liability of Climate Neutral Group is at all times limited to the invoice value of the agreement resulting in the liability.

9 Indemnity

The Client shall on the first request protect and indemnify Climate Neutral Group against liability towards a third party, with regard to damages, caused by performance or non-performance of and the use of the CO2-compensation.

10 Force majeure

10.1 Should Climate Neutral Group due to force majeure, which is understood to include all causes and circumstances beyond the control of Climate Neutral Group, included in which, but not limited to, the continued defaulting of the supplier from whom Climate Neutral Group receives CO2-credits, temporarily not be able to satisfy the stipulated obligations, the Client has no right to annul the agreement.

10.2 In the case of force majeure the responsibilities of Climate Neutral Group are limited to meeting only the obligations as indicated in the agreement and Climate Neutral Group has the right to annul the agreement, without the client having any right to any form of damage claim.

10.3 In the case of permanent force majeure, the Client also has the right to annul the agreement, without Climate Neutral Group being held liable to compensate for damages, of any nature. Monies paid by the Client to Climate Neutral Group at the time of the annulment as indicated in 10.2 and 10.3, shall be refunded by Climate Neutral Group, if and in as much as the relative agreed CO2-compensation has not been provided at that time.

11 Partial terminations

Should any article in the General Terms and Conditions or any part of a contract with Climate Neutral Group at any time be terminated, or made null and void, then the remaining articles of these General Terms and Conditions and those of the agreement remain valid. Parties shall then come to an agreement, for the terminated or removed article, as similar in meaning as possible to the article removed from the agreement or these General Terms and Conditions.

12 Transfer of rights/obligations

The Client may not, without prior written permission from Climate Neutral Group, carry over this rights and/or obligations, in part or fully, as established in the contract and understood to be included in these General Terms and Conditions, or out of the CO2-administration, to a third party.

13 Interim terminations

13.1 Climate Neutral Group is authorized by the agreement, with immediate effect, without legal mediation and without liability for any damages, to terminate the agreement, should the Client, based on the agreement or on these General Terms and Conditions, not meet one of more of their obligations, either fully or timely or competently due to bankruptcy or postponement of payment of the Client.

13.2 All amounts due and payable by the Client as stipulated in the agreement remain payable and must be settled immediately. Furthermore the Client is liable to compensate Climate Neutral Group all damages due to early termination of the agreement.

14 Conflicts and applicable law

14.1 All disputes relating to agreements, the explanation or the implementation of an agreement between the Client and Climate Neutral Group or arising from these General Terms and Conditions shall in the first instance be settled by the competent court in Utrecht.

14.2 All agreements made with Climate Neutral Group, to which these General Terms and Conditions apply, are governed by the laws of the Netherlands.

14.3 In the event of any inconsistency between the Dutch-language version and the English-language version of these General Terms and Conditions, the Dutch version shall prevail.