

## **GENERAL TERMS AND CONDITIONS**

### Contracting and Use conditions

In order to provide a comprehensive service in the processes of contracting or use by our users of services or products through this website, users must adhere and fully accept the terms and conditions established in these Contract Conditions. In the event that users do not agree in whole or in part with what is stipulated in these Contract Conditions, they must refrain from hiring or using the services or products provided through this website. Given the importance of the foregoing, the fact that the hiring or use of products or services through this website implies the acceptance of the Contract Conditions is highlighted.

CLIMATETRADE reserves the right to modify, without prior notice, at any time these General Conditions, as well as their configuration, location and any other general or particular terms, regulations of use, instructions or notices that may be applicable. Likewise, CLIMATETRADE reserves the right to suspend, interrupt or stop operating the Website at any time.

CLIMATE BLOCKCHAIN INITIATIVES, S.L. may establish particular conditions for the hiring or use of certain services or products offered through the Website.

### **OWNERSHIP**

These contracting conditions regulate the relationship between CLIMATE BLOCKCHAIN INITIATIVES, S.L. (hereinafter, CBI) and users of the CLIMATETRADE brand and website hosted under the domain names -www.climatetrade.com and www.climatetrade.net - (hereinafter, the "Website") in the hiring or use by the users (hereinafter, the "Users") of services or products that CBI provides through the Website.

The Website is owned by CLIMATE BLOCKCHAIN INIATIATIVES, S.L. (hereinafter, CBI), a company of Spanish nationality, with C.I.F. B-87550646, with address at Pintor Sorolla 16, 1B, 46002, Valencia and e-mail info@climatetrade.com, duly registered in the Mercantile Registry of Valencia, Volume 10498, folio 205, Page 181940.

### **OBJECT**

CBI operates through the website climatetrade.net, a climate management and financing platform (hereinafter, the "Platform") in which users can carry out transactions for the sale of certified carbon credits aimed at offsetting CO2 emissions.

By accepting these Contract conditions, the User declares to have read and understood what is set forth herein and assumes all the obligations. The User must carefully read these Contract Conditions each time they contract or use any service or product through the Website, as they may suffer modifications.

CBI may establish particular conditions for the contracting or use of certain services or products offered through the Website.

## **CONTRACTING CONDITIONS FOR USERS OF CLIMATETRADE**

### **USER REQUIREMENTS**

To become a CLIMATETRADE User it will be necessary to meet the following requirements:

- The services offered at CBI are aimed exclusively at people over 18 years of age with full capacity to act to offset their emissions or make contributions through the Platform. The User declares and guarantees that he is of legal age and accepts that access and use of the Website and / or the contents included in it take place freely and consciously, under his sole responsibility. The owner of the Website reserves the right to terminate the account of users whose age of majority is doubtful.

- Legal entities represented by a duly authorised legal representative who must must have sufficient powers to represent and sign it on its behalf.

### **TYPES OF USERS**

For the correct development of its activity the platform admits different types of users.

1. Registered users who voluntarily, or by legal mandate, decide to carry out carbon credit purchase activities to offset their CO2 emissions and personal carbon footprint or that of the organization they represent through the platform. Those users who simply wish to finance and collaborate with environmental projects of great positive impact in the terms expressed above. Hereinafter **The Buyer**.

2. Users registered as promoters or developers of positive environmental impact projects whose projects have carbon credits recognized and validated by the highest international reputation standards such as the Gold Standard, the Clean Development Mechanism UNFCCC or the Verified Carbon Standard, as well as other national registries such as the registry of the Ministry of Ecological Transition of Spain. Also included in this category will be those developers of consolidated projects with a high positive environmental impact whose activity and environmental benefit is supported and promoted by highly credible and reputable institutions or organizations. Hereinafter **The Provider**.

## **OBLIGATIONS TO BE COMPLIED BY THE USERS OF THE PLATFORM**

### **General Obligations**

Climatetrade Users Users commit to:

- Contract incorporating truthful and accurate data, committing to communicate to CLIMATETRADE, as soon as possible, all those changes related to them and, especially, those that allude to the information necessary for the good maintenance and management of the contract. Otherwise, it will be considered a violation of these Terms of Contract and Use and this may result in the immediate termination of the User account. In no case, the User may register another person without the due authorization and express consent of the same.

- Keep confidentiality of those matters that due to circumstances that are not in the public domain, specifically, all information that appears in the non-public sections of the CLIMATETRADE website, where appropriate, unless there is a legal obligation to proceed with its disclosure or communication, in which case said information may be disclosed to the extent that it is legally required, and in any case, must notify CBI of such communication as far in advance as possible.

- Comply with the special warnings or instructions for use contained in the Platform and always act in accordance with the Law, good customs and the requirements of good faith, using due diligence to the nature of the service you enjoy, refraining from using the Platform in any way that may impede, damage or impair the normal operation of the Platform, the assets or rights of CBI, the rest of Users or in general any third party.

-The Registered User will be responsible at all times for the custody of their password, assuming consequently the damages that may derive from its improper use, as well as the transfer, disclosure or loss of the same, committing itself to diligently guard it as an element of User authentication and to change it periodically at least annually. The User will be responsible for maintaining the confidentiality of their data and the sole responsible for all activities that result from the use of their password and account on the platform.

-The User is entirely responsible for the access and correct use of the Website in accordance with the provisions of these Conditions of Use and subject to the law in force in Spain, as well as the principles of good faith, morality and public order.

-The User is obliged to make reasonable and adequate use of the Website and its contents, as well as the services offered through the Website, according to the possibilities and purposes for which they are designed, without prejudice to specific obligations and conditions attached to the services that the User contracts through the Website.

-The User is solely responsible for the information, opinions, allusions or contents of any kind that he can communicate through the Website, as well as for his breach of the policies and conditions contained in the Website and of the specific obligations and conditions attached to the services that the User contracts through the Website.

### **Specific obligations.**

-Comply with any purchase or contribution commitment acquired in accordance with the operation of the Platform.

- The user registered as developer of a mitigation project (the supplier) as a result of the acquisition of his carbon credits will have the obligation to cancel the credits offset in the corresponding registry, as well as make the document accrediting the said cancellation available to the client in the ClimateTrade platform. The cancellation of said credits must be justified by means of an accrediting document prior to the withdrawal of the transaction amount on the ClimateTrade platform.

The project developer (the provider) user expressly authorizes CBI to issue automatic legal invoices on their behalf through the platform for the value of the credits sold in the operation at the stipulated price whose recipient will be the user who purchases the credits.

- The purchasing user (the buyer) will have the obligation to have a sufficient balance in his account to satisfy the payment of the credits that he wishes to obtain, at the price exposed on the platform according to the selected project or project, adding to this balance the 5% fee corresponding to the management costs of the platform as well as the taxes derived from the operation.

### **NOT ALLOWED USES**

As a User of the Website, we inform you that it is PROHIBITED and, therefore, its consequences will be your sole responsibility, access or use of the Website for illegal or unauthorized purposes, or to carry out illegal or criminal activities that attempt against the rights of third parties and / or that infringe the regulation on intellectual and industrial property, or any other norms of the applicable legal system, with or without economic purpose, and, specifically, and without the following list being absolute, it is prohibited:

1. Make use of the Website illegally, or in any other way by which the site itself may be damaged, overloaded or harmed.
2. Introduce computer viruses, defective files, or host, store, distribute or share any other material or computer program that may cause damage or alterations to the contents, programs or systems of the Website.

3. Use or resell for unauthorized commercial purposes the contents included in the Website without the prior authorization of Climate Blockchain initiatives.

4. Publish, distribute or disseminate any information through the Website, except that specifically authorized by Climate Blockchain Initiatives, in accordance with the provisions of the Website.

5. Transmit, deposit or download through the Website files of any kind, except those specifically authorized by Climate Blockchain Initiatives in accordance with the provisions of the Website.

6. Transmit, introduce, disseminate and make available to third parties any type of material and information (data, content, messages, drawings, sound and image files, photographs, software, etc.) that are contrary to the law, morality or public order, or that infringes fundamental rights and public liberties recognized constitutionally and in international treaties.

7. Introduce or disseminate content or propaganda of a racist, xenophobic, pornographic nature, of apology of terrorism or that threaten human rights.

8. Disseminate, transmit or make available to third parties any type of information, element or content that constitutes unlawful or unfair advertising.

9. Transmit unsolicited or authorized advertising, advertising material, "junk mail", "chain letters", "pyramid structures", or any other form of solicitation, except in those areas (such as commercial spaces) that have been exclusively designed for it.

10. Enter or disseminate any false, ambiguous or inaccurate information and content in a way that misleads the recipients of the information.

11. Disseminate, transmit or make available to third parties any information, element or content that involves a violation of intellectual and industrial property rights, patents, trademarks or copyright that correspond to the owners of the Website or to third parties.

12. Disseminate, transmit or make available to third parties any type of information, element or content that involves a violation of the secrecy of communications and personal data legislation.

Climate Blockchain Initiatives will be entitled to adopt the necessary measures in case of non-compliance with the provisions of this clause, whether at its sole discretion, and at the request of an affected third party or competent authority. The adoption of such measures will not entitle any compensation.

The User is obliged to hold the owner of the Website harmless against any possible claim, fine or penalty that may be forced to bear as a result of the User's failure to comply with any of the aforementioned rules of use.

## **COSTS**

Access to the Website is free except for the cost of the connection through the telecommunications network provided contracted by the User. The registration and creation of an account, where appropriate, will be completely free.

Users accept the terms and conditions of payment for transactions made on the platform, which are as follows:

1. The contribution or offset to be made on the page will have a cost determined by the amount of CO2 the buyer wants to offset, depending on the project selected to offset the buyer's carbon footprint.

2. The platform will generally apply a 5% fee for the use of the platform and the provision of services.

In the case of the buyer user, this amount will be added together with the amount deposited corresponding to the number of tons of CO2 that they wish to offset.

On the other side, the supplier user will receive the full amount for the tons sold of his project at the stipulated price and, subsequently, the platform will obtain 5% corresponding to the management and use expenses of the platform of that amount.

3. Users are aware that these transactions will be subject to the corresponding legal taxes that will be generated automatically derived from the transaction.

4. The stipulated percentage of expenses for the management and use of the platform will be, in general, 5% of the amount of the transaction, without prejudice to the fact that other specific conditions and percentages could be agreed with the users individually.

5. The transactions will be carried out using the payment methods that are available for this purpose on the platform.

## **CBI OBLIGATIONS**

CBI through its CLIMATETRADE brand commits to the following:

- a) To deliver a CLIMATETRADE contribution certificate attached to an emission offset certificate issued by the United Nations Framework Convention for Climate Change (CDM Registry) or Verified Carbon Standard (VCS) of the credits previously purchased, in the case of offset, or of the developer or partner of the specific project in the case of contribution.
  
- b) to provide detailed information of the project/s where carbon credits are acquired or contributed, such as web, photographs, geographical location and technical documentation in this regard.
  
- c) Make available to the supplier the amount corresponding to the full payment of its credits made by the buyer.

The offset of the different tons of CO<sub>2</sub> and/or the contribution to the different projects does not grant any right to the user outside of the offsetting certificate issued in the case of purchase of carbon credits.

## **OPERATION RISKS**

Projects for contribution and carbon offsetting are chosen by the high quality standards of the companies or organizations that support them.

Carbon offsetting projects are projects whose carbon credits have already been generated, and therefore, the project is already in operation, as the process of issuing and validating carbon credits requires that this is done, so it does not imply any risk to the user.

However, in the specific case of contribution to sustainable projects (other than offsetting), CBI cannot guarantee that the company or organization behind the projects will undertake the proposed project in its entirety, since there is a probability that a percentage of them incur lack of financial resources, or administrative problems.

## **LIMITATION OF THE RESPONSIBILITY**

It is the exclusive responsibility of the User to carry out any action with the objective of receiving advice of any nature that they consider relevant when making decisions regarding the execution of contribution in projects through the Platform.

The activities and information offered by the CLIMATETRADE brand do not constitute financial advice or investment service activities, nor should they be understood as recommendations of CBI to carry out contributions. Each User must form their own independent judgments and adopt their own decisions regarding their offsetting or contribution activities through the Platform.

CBI will not respond for any action or decision that the User carries out or adopts based on data or information provided by CBI in its Climatetrade Platform. CBI will not be liable, in any case, for any loss that is materialized as a result of a contribution, suggestion or advice, frustrated operation or, in general, of acts or omissions of third parties, even if they have been submitted by CBI.

### **PROJECT DEVELOPER REGISTRATION PROCEDURE**

The company or organisation responsible for the development of the project will register on the [www.climatetrade.net](http://www.climatetrade.net) platform. The registration will be validated by the Platform and once the registration is validated, the project will be uploaded on the platform through the product file showing all the project details as well as true images of the project, specifying the price of the carbon credit in the currency that the developer selects.

At the time of sale of a certain part of the credits, the developer will receive a message in the email provided at the time of registration as a user, as well as in the internal message centre of the platform, being proven that the transaction has been made, then the amount corresponding to the payment for the credits sold will be reflected in the balance of the user profile of the project developer, who must then proceed to cancel those credits on behalf of the buyer. Only once the certificate confirming the cancellation has been uploaded to the platform can the withdrawal be requested to a bank account or PayPal account.

The fee that Climatetrade will charge immediately after the sale corresponds to 5% of the total amount sold.

### **OFFSETTING OR CONTRIBUTION PROCEDURE**

The offset or contribution in a project by the Buyer User will follow the following steps.

The User, prior registration on the platform, will upload the economic amount that he wishes to offset in the balance of his profile in the selected currency plus the amount corresponding to the 5% fee that ClimateTrade will receive for the provision of the service and use of the platform and the corresponding amount according to the legal taxes derived from the transaction.

The user will select the desired project and the amount of tons of CO<sub>2</sub> that he wants to offset or the project to which he wants to contribute.

Once the emission or contribution offset process is finished, the user will receive the corresponding offset or contribution certificates in the email provided.

### **REFUND PROCEDURE**

Users may not request reimbursement of the amounts deposited in a project once it has been completed. When proceeding with an offsetting of emissions or contribution to a project, the amounts contributed in it will be transferred to the developers of the project, and the corresponding certificates will be issued, therefore cancelling and / or requesting the refund of the contribution is not an option.

### **ACCOUNT CLOSURE**

CBI reserves the right of admission and exclusion of the Platform. Any User who does not comply with the rules contained in this Conditions or in the Conditions of Use may be excluded from the Platform.

### **CHANGES AND AMENDMENTS OF THE CONTRACTING AND USE CONDITIONS**

CBI may, at any time and without prior notice, modify these conditions or introduce new conditions of use.

In the event that a regulatory action, legal or regulatory action that, in the reasonable judgment of CBI, prohibits, substantially restricts or makes commercially unfeasible the provision of the service, CBI will be entitled to modify the service or terms and clauses of this Contract in order to adapt to the new situation or terminate the Contract.

CBI will be exempt from any liability arising from the actions described in this clause, provided that it publishes the modifications on the Website.

### **PERSONAL DATA PROTECTION**

The collection and processing of personal data provided by the User as well as the exercise of its rights over that data, will be governed by the Website's [Privacy and Cookies Policy](#)

## **DISCLAIMER**

### ***1. For the contents provided through the Website.***

CBI is not responsible for the contents, files, information, advertising, opinions, concepts and images that do not depend on the Website or that are generated, supplied or managed by Users (such as, for example, information about projects and investments in them).

CBI does not guarantee the correctness, accuracy, timeliness, completeness, reliability, authenticity, reliability, veracity or suitability of the information contained in the Website. The User is solely responsible for deciding whether or not to trust the information contained in the Website.

CBI is a mere intermediary between the users of this Website without being responsible for the actions of the organizations that develop the projects. The organizations promoting the projects are solely responsible for fulfilling the commitments assumed in their projects. CBI reserves the right to cancel projects promoted through the Website without prior notice and for any reason.

CBI will not assume any responsibility, whether direct or indirect, derived from the misuse of the Website or its contents by the User assuming this, in any case, under its sole responsibility, the consequences, damages or actions that could derive from its access or use of the Website or the content hosted, as well as its reproduction or communication.

CBI does not assume any responsibility for the ownership of intellectual property rights over the projects presented by the different organizations, as well as the correct fulfilment of the acquired commitment.

If any of the contents, files, information, advertising, opinions, concepts and images hosted on the Website provided by Users were contrary to law, morality, good faith and public order or contain any type of computer virus or routine Similar software will be removed.

### ***2 For the content hosted on pages accessible from the Website***

CBI is not responsible for any of the content, files, information, advertising, opinions, concepts and images that are issued, published or distributed directly and indirectly through any interconnected website accessed through the Website through links, or any of the services that are linked or related to this interconnected Site.

The inclusion of a certain links does not imply or can be interpreted as a recommendation or invitation to follow this link or to use the content of the website linked through it or, where appropriate, the services offered by it (with except for those links whose access is necessary for the use of the services contracted through the Website), nor an express or tacit investment recommendation.

In no case, the existence of linked sites should presuppose the formalization of agreements with the managers or owners thereof, nor the recommendation, promotion or identification of CBI with the statements, content or services provided.

### ***3. For the operation of the Website.***

CBI provides its services and contents on an ongoing basis using all the technical means at its disposal to perform the service satisfactorily.

CBI may, when it deems appropriate, make corrections, improvements or modifications in the information contained in the Website, in the services, or in the contents without entitling the user to any claim or compensation.

Likewise, CBI reserves the right to temporarily or permanently interrupt the operation of the Website or modify or update it without prior notice. CBI is not responsible for damages of any nature that may arise from the availability and technical continuity of the operation of the Website. In any case, CBI will carry out all the necessary actions to restore its services in case of technical failure.

The User's access to the Website does not imply for CBI the obligation to control the absence of viruses, worms or any other harmful computer element. It corresponds to the User, in any case, the availability of adequate tools for the detection and disinfection of harmful computer programs. CBI is not responsible for the damages caused to the software and computer equipment of the Users or third parties during the use of the services offered on the Website.

CBI will not assume any responsibility for damages that may arise from security or navigation errors caused by a malfunction of the browser or by the use of outdated versions of the browser or interference, interruptions, breakdowns, delays, blockages or disconnections caused by deficiencies, overloads and errors in telecommunication lines and networks, or for any other cause beyond CBI.

The User is solely and exclusively responsible for your identification keys and access to the contents or services of the Website. This identification consists of the secret code or password and the User name.

CBI is not responsible for the improper use of the user's access codes or passwords for access the contents or services of the Website that require them and for the consequences derived from any nature of the misuse by the users, their loss or forgetfulness, and its misuse by unauthorized third parties.

## **INTELLECTUAL AND INDUSTRIAL PROPERTY**

All information that appears in the non-public sections of the CLIMATETRADE website is the property of CLIMATETRADE, and the User does not have permission to retransmit, redistribute, publish, show or reveal, in part or in whole, such information to third parties. Except for the case in which there is a legal obligation to proceed with its disclosure or communication, in which case said information may be disclosed to the extent that it is legally required, and in any case, must notify CBI with the highest advance notice possible.

CBI as the author of the collective work in which the CLIMATETRADE Website consists, is the owner of all industrial and intellectual property rights thereon.

Any form of reproduction, distribution, public communication, transformation and, in general, any act of exploitation of all or part of the contents (images, texts, designs, indexes, forms, etc.) that make up the Website, is prohibited, as well as of the databases and the software necessary for the visualization or the operation of the same, that does not have the express and previous written authorization of CBI.

The User may not, under any circumstances, exploit or serve commercially, directly or indirectly, in whole or in part, of any of the contents (images, texts, designs, indexes, forms, etc.) that make up the Website without the prior written authorization of CBI. In no case, the availability or public communication of such contents may imply any type of waiver, transmission or total or partial cession of the same by CBI.

All the contents that are part of this Website without exclusion, including without limitation information, articles, data, texts, logos, icons, user interfaces, visual interfaces, images, graphics, design and image of the Website (external appearance or "look and feel"), video files, audio files, databases, computer applications, whether or not protected by copyright, patents, trademarks or other intellectual or industrial property rights or instruments, are the property of LA BOLSA SOCIAL (bolsasocial.com) or it is exploited under third party license holders of the intellectual and / or industrial property rights of the aforementioned contents. These are protected by current intellectual and industrial property laws.

CLIMATETRADE brands and logos referred to on the Website are trademarks or registered trademarks of CBI.

## **ACTIONS IN CASE OF BREACH OF THE CONTRACTING AND USE CONDITIONS**

CBI reserves the right to exercise whatever actions are available in law to demand the responsibilities derived from the breach of any of the provisions of these General Conditions of the Website by a user.

## **PARTIAL NULLITY**

The declaration of any of the clauses contained in these General Conditions as null, invalid or ineffective will not affect the validity or effectiveness of the rest, which will continue to be binding between the parties. The resignation by any of the parties to demand at any given moment the fulfilment of any of the general conditions stipulated here will not imply a general resignation to the fulfilment of another condition or conditions, nor will it create an acquired right for the other party.

## **APPLICABLE LAW AND JURISDICTION**

These Contracting Conditions will be governed and interpreted in accordance with Spanish legislation, with special attention to the regulations of services of the Information Society and Electronic Commerce, included in Law 34/2002, of July 11, and the regulations of the general contracting conditions by electronic means, included in RD 1906/1999 of December 17 and Law 7/1998, of April 13.

The regulations in force will determine the laws that must govern and the jurisdiction that should know about the relations between CBI and the Users. However, in those cases in which the current regulations provide for the possibility for the parties to submit to a specific jurisdiction, CBI and the User, expressly waiving any other jurisdiction that may correspond to them, submit to the Courts and Tribunals of the city of Valencia.