

This **DATA LICENSING AGREEMENT** (“**Agreement**”) is effective as of 5.12.2023 (“**Effective Date**”) and is entered into by and between BioCarbon Registry, a private company registered in Bogotá, Colombia with company number 9013252483 having its registered address at [Avenida Carrera 7 # 67 – 02, Office 303] (“**Registry**”), and Sylvera Limited, a private limited company incorporated under the laws of England and Wales, with company number 12382318 and registered address at International House, 64 Nile Street, London, England, N1 7SR (“**Licensee**”) (each a “**Party**” and collectively the “**Parties**”).

WHEREAS, Registry owns or is the licensor of the intellectual property rights in and to certain data (“**Data**”) and has made such Data available on its website located at <https://biocarbonregistry.com/en/>. Any unauthorized use of such intellectual property or information contained in the registry may violate laws relating to its protection.

WHEREAS, Licensee wishes to receive such Data from Registry and use such Data solely for the following Permitted Purpose, in strict conformity with the terms and conditions set forth herein: to include the Data in Licensee’s products and services that rate carbon credit issuing projects and are made available to fee-paying third parties, and to summarize and analyze trends in voluntary carbon markets (including with respect to participants in voluntary carbon markets) (the “**Permitted Purpose**”);

NOW, THEREFORE, in consideration of the mutual promises, covenants and representations contained herein and other good and sufficient consideration, the receipt and adequacy of which is hereby acknowledged, the Parties hereby agree as follows:

1. Subject to the terms and conditions of this Agreement including, without limitation, the Terms of Use attached hereto in Exhibit 1 (“Terms of Use”), and Licensee’s compliance with the same, Registry authorizes Licensee to use Data solely for the Permitted Purpose as such license is further set forth in the Terms of Use.
2. The Parties acknowledge and agree that Exhibit 1 to this Agreement forms part of and is incorporated into this Agreement. Pursuant to the terms hereof.
3. Licensee agrees to pay the following fees for access to the Data: zero.
4. Notice under this Agreement shall be given:

To Registry: Angela Duque Villegas, CEO and General Director, aduque@biocarbonregistry.com

To Licensee: Hayden Cooke, Head of Legal, hayden@sylvera.io

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the Effective Date. Signer on Licensee’s behalf must be an authorized signatory of the company and Licensee hereby represents and warrants that such signer has authority to execute this Agreement and will submit proof thereof upon request.

Signed by:

For Registry:	For Licensee:
Angela Duque Villegas CEO and General Director BioCarbon	Matt Thomas COO

EXHIBIT 1: TERMS OF USE

1. The Data License

1.1. Subject to the terms of this Agreement and Licensee's compliance with the same, Registry agrees to provide to Licensee a limited, non-exclusive, revocable, non-transferable, and sub-licenseable license to receive and use Data solely for Licensee's Permitted Purpose, as defined. Without Registry's prior consent, any other use of Data including but not limited to retransmission or publication by any other person is strictly prohibited. Registry provides certain portions of Data under license from third parties, and Licensee will comply with any restrictions under such third-party licenses that Registry may communicate to Licensee from time to time in writing, or that are otherwise subject of an agreement between Licensee and such licensor.

1.2. Licensee's access to, Licensee's receipt of and Licensee's use of, Data are expressly subject to compliance with the terms of (i) this Agreement and (ii) any Annexes and Exhibits to this Agreement (together, the "**Terms**"). Registry shall have the right, at any time, to amend the Terms, and any such amendments will be effective and binding upon notice to the Licensee. Licensee's continued receipt of Data shall constitute acceptance of such amendments and then current version of the Terms.

2. Licensee's Obligations

2.1 Licensee shall not alter the information in Data in any manner that adversely affects its accuracy or integrity of Data or that renders Data misleading.

2.2 Licensee shall not use Data and shall monitor and review internal activities to ensure that Data is not used in any way that is inconsistent with the scope of this Agreement.

2.3 Licensee shall at all times publicly and prominently attribute the source of Data using the following format: "Data provided by BioCarbon Registry official website"

2.4 Licensee shall configure and operate its internal systems so that it remains at all times secure from unauthorized entry or interference and to prevent the Data from being misappropriated, or in any way communicated, divulged or published except through the modes of transmission authorized hereunder.

3. Fees. Fees in relation to Data, if any, shall be set forth on the first page of this Agreement. Registry shall provide Licensee with thirty (30) days' written notice of any changes or updates to the Fees and such changes or updates will take effect on the date indicated on such notice. Licensee agrees to pay Registry any and all fees for which it is responsible hereunder. Licensee shall be responsible for all taxes, if any, associated with its use of the Data, excluding taxes on Registry's income.

4. Registry System Modifications. Without prejudice to its other rights and remedies, Registry shall have the right, in its sole discretion, with or without cause or prior notice to the Licensee, to suspend or restrict access to Data at any time, or to impose restrictions on the use of Data if Registry learns or believes in its sole discretion that: (i) there exists any actual or potential defect in the Data which may materially impair the reliability, credibility or integrity thereof; (ii) continuing to provide Data pursuant to this Agreement would infringe upon the intellectual property rights of any third party (but only in respect of the infringing Data); or (iii) data or services provided by a third party and necessary for Registry's provision of the Data are no longer available.

5. Term and Termination

5.1. This agreement shall commence as of the Effective Date and shall continue until terminated in accordance with this Agreement.

5.2. Notwithstanding the foregoing, Registry may terminate this Agreement immediately upon written notice if: (i) Licensee breaches any of its obligations hereunder; (ii) in Registry's commercially reasonable judgment, Data would cause any person or entity to violate applicable law, rule, regulation, judgment, decree, order, certificate of authority, governmental or regulatory requirement (including any self-regulatory organization) or accepted market standards; or (iii) Data has been or may be used by Licensee for any illegal transaction or unlawful purpose. Registry shall consult with Licensee before terminating this Agreement if the grounds for termination could be remedied to allow for the proper performance of this Agreement. Unless expressly provided otherwise in this Agreement, termination is not Registry's exclusive remedy under this Agreement, and all other remedies at law and equity will be available whether or not this Agreement is terminated. Further, termination of this Agreement shall not affect outstanding obligations and responsibilities under this Agreement. Sections 7, 8, 9, 10, 11, and 12 hereof shall survive any termination of this Agreement.

6. Ownership Rights

6.1. Licensee acknowledges that Data is the exclusive property of Registry and its third party licensors and Licensee has been granted a limited right to receive and use Data for the purpose set forth in this Agreement and will have no other rights with respect thereto. Licensee acknowledges that this Agreement does not constitute a sale or transfer of Data or any other property and that Registry shall retain sole and exclusive ownership of all rights, title and interest in and to Data and all related applications, application programming interfaces, user interface design software, source code and any and all future enhancements and modifications thereto made available to Licensee by Registry in Registry's sole discretion.

6.2. Licensee covenants and agrees that it will not (a) disassemble, decompile or otherwise reverse engineer any program, code, or technology installed or delivered as part of Data or any portion thereof, or (b) reproduce, retransmit, recreate, copy, sell, distribute, publish, broadcast, circulate or commercially exploit the Data, in whole or in part, in any manner inconsistent with the terms and conditions of this Agreement, or cause or permit any third party to do any of the foregoing.

6.3. Subject to the foregoing, Licensee shall own all rights, title and interest in and to all of the Derived Data. "**Derived Data**" means any data which is derived from the Licensee's use of the Data, which shall include: (i) any data which is processed and stored as mathematical constructs; (ii) statistical or aggregated data; and (iii) any other analytical data.

7. Disclaimers

7.1. Licensee acknowledges that Registry makes no representations regarding the Data, including, without limitation, any representations with respect to accuracy of information. Licensee further acknowledges that Registry does not advise, recommend, or render an opinion with respect to any information available through Data and shall not be responsible for Licensee's or any third parties' use of any information available through Data.

7.2. REGISTRY SHALL NOT BE RESPONSIBLE FOR ANY PROBLEMS, ERRORS, OMISSIONS, DEFECTS, OR MALFUNCTION RELATING TO DATA WHETHER RESULTING FROM THE DATA ENTRY OR THE FAILURE OF ANY EQUIPMENT OR ANY TELECOMMUNICATION SERVICE, INTERNET SERVICE PROVIDER OR ANY OTHER THIRD PARTY COMMUNICATIONS PROVIDER. REGISTRY, ITS AFFILIATES AND ITS LICENSORS SHALL HAVE NO LIABILITY, CONTINGENT OR OTHERWISE, TO LICENSEE FOR THE CORRECTNESS, QUALITY, ACCURACY, SECURITY, COMPLETENESS, RELIABILITY, PERFORMANCE, TIMELINESS, OR CONTINUED AVAILABILITY OF THE DATA OR FOR DELAYS OR OMISSIONS OF THE DATA, OR FOR FAILURE OF ANY CONNECTION OR COMMUNICATION SERVICE TO PROVIDE OR MAINTAIN LICENSEE'S ACCESS TO THE DATA OR FOR ANY INTERRUPTION IN OR DISRUPTION OF LICENSEE'S ACCESS THERETO.

8. Representations and Warranties

8.1. THE DATA IS PROVIDED ON “AS IS” AND “AS AVAILABLE” BASIS, WITHOUT WARRANTY OF ANY KIND. WITHOUT LIMITATION TO THE FOREGOING, REGISTRY MAKES NO WARRANTIES THAT THE DATA WILL BE UNINTERRUPTED, ERROR FREE OR AVAILABLE AT ALL TIMES, NOR DOES REGISTRY WARRANT THAT THE DATA WILL BE COMPATIBLE WITH, OR OPERATE WITHOUT INTERRUPTION ON, ANY EQUIPMENT PROVIDED BY LICENSEE. NOTWITHSTANDING ANYTHING IN THIS AGREEMENT TO THE CONTRARY, LICENSEE ACKNOWLEDGES THAT TECHNICAL PROBLEMS MAY PREVENT REGISTRY FROM PROVIDING ALL OR PART OF THE DATA. IN NO EVENT SHALL REGISTRY BE LIABLE HEREUNDER TO LICENSEE OR ANY THIRD PARTY FOR ANY DAMAGES OR LOSSES RESULTING FROM TECHNICAL PROBLEMS IN CONNECTION WITH DATA.

8.2. EXCEPT AS EXPRESSLY PROVIDED IN THIS SECTION, REGISTRY MAKES NO WARRANTIES, EXPRESS, IMPLIED, OR STATUTORY, REGARDING OR RELATING TO THE SUBJECT MATTER HEREIN. WITHOUT LIMITING THE FOREGOING, REGISTRY SPECIFICALLY DISCLAIMS, TO THE FULL EXTENT PERMITTED BY LAW, ALL IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE WITH RESPECT TO THE SUBJECT MATTER HEREOF, INCLUDING, WITHOUT LIMITATION, DATA.

8.3. Licensee represents and warrants that: (i) it will not use or knowingly permit anyone to use Data for any purpose or in any manner not contemplated by this Agreement, (ii) it or its representatives will comply with the terms of this Agreement and any laws, rules or regulations applicable to the Licensee and its use of Data, (iii) it will not use Data for any illegal purpose; and (iv) Licensee has all the necessary consents and authorities to access and use Data.

9. Indemnification. Licensee shall indemnify, defend and hold harmless Registry, its affiliates and each of their employees, officers, directors and agents from and against any and all damages, liabilities, losses, costs and expenses (including, but not limited to, actual and reasonable attorneys’ fees) arising out of a claim, suit, action, investigation or proceeding or relating to Licensee’s use of Data or breach of this Agreement, or Licensee’s infringement of any intellectual property rights related to its receipt of Data.

10. Limitation of Liability

10.1. IN NO EVENT SHALL REGISTRY BE LIABLE FOR ANY INDIRECT, INCIDENTAL, CONSEQUENTIAL, SPECIAL OR PUNITIVE DAMAGES, INCLUDING LOSS OF PROFIT, LOSS OF DATA OR LOSS OF BUSINESS, ARISING FROM THIS AGREEMENT, EVEN IF LICENSEE HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.

10.2. LICENSEE’S ACCESS TO DATA MAY BE ROUTED THROUGH THIRD PARTIES AND THIRD PARTY SYSTEMS (EACH, A “**THIRD PARTY SYSTEM**”). REGISTRY IS NOT RESPONSIBLE FOR ANY LOSSES, DAMAGES OR COSTS THAT MAY RESULT FROM ERRORS MADE BY ANY THIRD PARTY SYSTEM IN READING, PROCESSING AND DISTRIBUTING DATA, OR IF ANY THIRD PARTY SYSTEM OTHERWISE FAILS TO PROPERLY TRANSMIT SUCH DATA.

10.3. THE ENTIRE AGGREGATE LIABILITY OF EACH PARTY IN CONNECTION WITH THIS AGREEMENT SHALL BE THE LESSER OF (I) TEN THOUSAND USD (\$10,000) AND (II) THE AGGREGATE FEES PAID BY THE LICENSEE TO REGISTRY DURING THE SIX (6) MONTHS PRECEDING THE EARLIEST EVENT GIVING RISE TO SUCH LIABILITY.

11. General

11.1. **Interpretation.** All capitalized terms used in this agreement shall have the meaning ascribed to them in this agreement.

11.2. **Notices.** All notices, requests, demands or consents under this Agreement must be in writing, and be delivered personally, by facsimile followed by written confirmation, verifiable form of standard electronic communication or by internationally recognized courier service to the addresses of the Parties set forth in this Agreement or such other address as may be furnished by one Party to the other Party for such purpose.

11.3. **Assignment.** Except as otherwise provided below, neither Party may assign this Agreement or any rights or obligations hereunder without the prior written consent of the other Party, which consent shall not be unreasonably withheld. Registry may assign this Agreement or its rights or obligations hereunder to any Registry affiliate upon written notice to the Licensee. Each Party shall have the right to assign this Agreement in connection with a merger or acquisition of such Party or the sale of all or substantially all of its assets, without the consent of the other Party, but upon written notice to the other Party. This Agreement shall be binding upon and inure to the benefit of the Parties, their respective successors and permitted assigns.

11.4. **Governance, Venue and Dispute Resolution.** This Agreement, and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it or its subject matter or formation, shall be governed by, and construed in accordance with, the law of England and Wales. Each Party irrevocably agrees that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with this Agreement or its subject matter or formation.

11.5. **Amendments and Waivers.** No modification, amendment or waiver to this Agreement shall be effective unless in writing and signed by both Parties. No failure or delay by either Party in exercising any right, power or remedy hereunder shall operate as a waiver of such right, power or remedy.

11.6. **Severability.** In the event that any part of this Agreement is determined by a court of competent jurisdiction to be invalid, the remaining provisions shall remain in full force and effect.

11.7. **Section Heading.** The section headings contained in this Agreement are intended for convenience of reference and will not affect its interpretation.

11.8. **No Third-Party Beneficiary.** Nothing in this Agreement shall be considered or construed as conferring any right or benefit on a person not a party to this Agreement or imposing any obligations on the Parties with respect to persons not a party to this Agreement.

11.9. **Force Majeure.** Any delay or failure of performance by either Party will not be considered a breach and will be excused to the extent caused by any event beyond the reasonable control of such Party, including, but not limited to, acts of God, acts of civil or military authorities, government mandates, pandemics, strikes or other labor disputes, fires, interruptions in telecommunications or internet or network provider services, power outages and governmental restrictions.

11.10. **Entire Agreement.** This Agreement (including all executed Annexes, Exhibits, amendments and attachments hereto) represent the entire agreement by and between the Parties with respect to the subject matter hereof, and supersedes all prior agreements, understandings, representations, warranties, requests for proposal and negotiations, if any.

11.11. **Counterparts; Exchanges by Electronic Means.** This Agreement and any Annexes may be executed simultaneously in two or more counterparts, each of which will be considered an original, but all of which together will constitute one and the same instrument. The exchange of fully executed agreements (in counterparts and otherwise) by pdf or other electronic signature format shall be sufficient to bind the parties to the terms and conditions of this Agreement.