

Terms and Conditions

1. Preamble

The Gold Standard Foundation (“GSF” or “Gold Standard”) creates Standards to quantify and certify public and private sector impacts toward climate security and achievement of the UN-led Sustainable Development Goals. SustainCert SA (“SC”) is the exclusive certification body for GSF. The following binding Terms and Conditions govern the implementation of any Standard created by GSF and any project applying to SC for certification under the Standard (“Certification Services”). Please read on to find out more about your rights as a user of a Standard and Certification Services. Your signature to these Terms and Conditions is required to use any Standard or Certification Services.

2. Purpose

The purpose of these Terms and Conditions is to provide a master agreement between and among You (a Project Developer, Project Participant, Buyer, or any other party who engages with GSF or SC), GSF, and SC (GSF and SC together, “we”, “us”, or “our”). The following documents (together, the “Rules”) are hereby incorporated by reference into these Terms and Conditions, as each may be updated from time to time in our sole discretion:

1. [Gold Standard for the Global Goals Requirements](#)
2. [Value \(Scope 3\) Interventions Guidance – Greenhouse Gas Accounting & Reporting Guidance](#)
3. [Brand Manual](#)
4. Gold Standard and SustainCERT Terms of Use

3. Role of the Gold Standard and SC

Gold Standard is an independent, third-party standard provider for climate and sustainable development interventions that would like to pursue the issuance or generation of Products. SC is an independent, third-party certification provider for Gold Standard. There are a few limitations on our role as standard-setting and certification providers. You hereby agree that:

1. Gold Standard and SC are not parties to any agreements relating to a Project or Product between or among Project Developers, Buyers, or any other parties;
2. Gold Standard and SC will not have any liability or obligation in connection with any Project (regardless of its status in the certification project cycle) or Product at any time;
3. Gold Standard and SC will not have any liability for any acts or omissions by any Project Developers, Project Participant or Buyer;
4. Gold Standard and SC have no control over any Project Developer, Project Participant or Buyer;
5. Gold Standard and SC are not responsible for, and disclaim any liability related to, the reliability, capability, or qualifications of any Project Developer, Project Participant or Buyer.

4. Acceptance of these Terms and Conditions

To accept and adopt these Terms and Conditions, please sign and date on the dotted line below. Next return them to GSF. Upon return to GSF these Terms and Conditions will apply to any Project, Product or activity involving the Gold Standard or SC, including, but not limited to, marketing activities.

5. Reputation of the Gold Standard and SC

We need You to help us maintain the international prestige and goodwill of Gold Standard and SC. To do that, You represent and warrant that:

1. Gold Standard and SC are recognized in the industry and with the public as independent service providers;

2. In conducting any activity in connection with or related to Gold Standard or SC, You will ensure that You maintain our high standards and reputation;
3. You will not intentionally commit any act or omission that can or would reasonably cause or threaten to cause harm to Gold Standard or SC, or the high standards and reputation of each;
4. You will undertake all commercially reasonable efforts to properly supervise your employees, agents, and representatives in a manner to ensure that they do not cause or threaten to cause harm to Gold Standard or SC, or to the high standards and reputation of each;
5. You will comply with these Terms and Conditions at all times; and
6. You will cooperate reasonably and in good faith with Gold Standard and SC to help maintain the high standards and reputation of each.

6. The Gold Standard Registry and SC App

The Gold Standard Registry is Gold Standard's electronic database that stores and publicly displays Data about Projects and Products for transactional and informational purposes. All Projects and Products must be recorded on The Gold Standard Registry.

SC uses a proprietary software application (the "SC App") to facilitate the certification process. Unless otherwise agreed in writing with SC, all Projects and Products must use the SC App for certification.

You understand and agree that once You submit Project or Product Data to the SC App or Gold Standard Registry, such Data becomes the property of the Gold Standard, except where otherwise provided by the applicable law.

7. Payments

You agree to be solely liable and responsible for duly paying all fees and other charges to Gold Standard and SC related to your use of any Standard or Certification Services. You further agree to accept the standards of practice and protocol used by Gold Standard and SC related to invoicing and payments as outlined below. All prices quoted by Gold Standard and SC are in US Dollars. All payments must be made in US Dollars.

For Project reviews. For any Project, SC will send You an invoice before a review is scheduled to begin. Formal review will not commence until You pay the invoice in full. You are responsible for paying Your bill in full within thirty (30) days of the date of the invoice or it will be considered past due and interest or a late fee will be applied. If You fail to pay Your bill within 60 days from the date of invoice, SC reserves the right to notify Gold Standard, which may suspend Your Gold Standard Registry account and subject You to one or more Account Reactivation Fee(s), in addition to any other amounts owed.

For other Services. For any other services other than Project reviews, we will send You an invoice for the Service before the Service is scheduled to begin. The Service may not be rendered until You pay the invoice in full. You will be responsible for paying Your bill for any such Services in full within thirty (30) days of the date of the invoice or it will be considered past due and interest or late fees will be applied. If You fail to pay Your bill to either Gold Standard or SC (as may be the case) within sixty (60) days from the date of invoice, Gold Standard reserves the right to suspend your Gold Standard Registry account and subject You to one or more Account Reactivation Fee(s), in addition to any other amounts owed.

8. Intellectual Property

We take protection of intellectual property rights very seriously. We comply with intellectual property laws and industry best practices to maintain the integrity of our brand(s) and the market for Gold Standard-certified Products. The names "The Gold Standard Foundation", "Gold Standard," "Gold Standard for the Global Goals", "SustainCERT", and any other Gold Standard or SC mark, phrase, logo and design that we use in connection with our Services are intellectual property of Gold Standard or SC (as the case may be). If You'd like to use our trademarks, please follow our [Brand Manual](#).

You agree that Gold Standard or SC has the right to take action against You if You misuse or misappropriate our intellectual property in any way that is false, deceptive, or misleading. Such action may include, but is not limited to, terminating Your account on the Gold Standard Registry or taking legal action against You under the applicable law.

If You would like to notify us of alleged infringement of any intellectual property, please send an email to help@sustain-cert.com.

9. Claims

You may make certain claims depending on Your Project or Product. We take claims very seriously. You agree to comply with the Gold Standard Claims Guidelines under [Gold Standard for the Global Goals](#) in order to maintain the integrity of our brand(s). You also agree that we have the right to take action against You if You breach the Claims Guidelines or otherwise make any false, deceptive, or misleading claims.

If You would like to notify us of an alleged infringement of the Claims Guidelines, please send an email to help@sustain-cert.com.

10. Microscale Scheme (for Microscale Carbon projects only)

Gold Standard offers Microscale Projects the opportunity to participate in the Gold Standard Validation Fund and the Gold Standard Verification Fund (together, "Funds") to streamline costs. You agree that SC has the sole power and authority to manage these Funds. At all times, any assistance from the Funds is subject to the availability of funding. We do not make any representation, warranty, or guarantee of any kind in connection with the Funds.

11. Compliance Buffer (for LUF Carbon projects only)

The Gold Standard Compliance Buffer ("Compliance Buffer") is a dedicated holding account operated and maintained by Gold Standard for GS Voluntary Emission Reductions ("VERs"). Its purpose is to ensure the permanence of emissions reductions that have been certified from Land Use and Forestry ("LUF") Projects. In the event that emissions reductions from a Project are reversed, Gold Standard will promptly retire the equivalent number of GS VERs from the Compliance Buffer.

You agree and acknowledge that each time Gold Standard issues GS VERs for emissions reductions achieved by a LUF Project, Gold Standard is entitled to automatically deduct twenty percent (20%) of the calculated GS VERs issuance. Such deduction shall be used for contribution to the Compliance Buffer ("Buffer Credits") unless You notify us in writing prior to issuance that You want to use eligible substitute credits. In that case, You must promptly transfer such substitute credits to us. You shall take all necessary measures to promptly transfer all right, title, and interest to Buffer Credits and/or substitute credits to Gold Standard, free of any encumbrances. You may only substitute credits at the time of issuance. Credits cannot be exchanged for substitute credits after they are placed in the Compliance Buffer.

You understand and agree that Gold Standard holds all rights to, ownership of and control over the Compliance Buffer and the GS VERs held in same. Nothing in this Agreement or in the Rules shall give You any right to, ownership of or control over the Compliance Buffer or the GS VERs held by the Compliance Buffer at anytime.

Gold Standard may, from time to time, change the required Buffer Credit contribution percentage if Gold Standard determines, in its sole discretion, that the contribution percentage of Buffer Credits required should be modified.

12. Appeals Mechanism (for Carbon projects only)

If You disagree with a final decision made by SC in connection with the issuance or Labelling of a Unit, we offer an appeals mechanism in partnership with the International Bureau of the Permanent Court of Arbitration. Please contact help@sustain-cert.com for more information about the appeals mechanism.

13. Termination

Termination by You. You may terminate Your relationship with Gold Standard or SC at any time by closing Your account on the Gold Standard Registry and the SC App. Depending on the circumstances of the termination, closing Your account may not affect the availability of Your Data on the Gold Standard Registry. Please note that You will remain liable for all outstanding payments or fees due and owing to Gold Standard or SC as of the date of termination.

Termination by Gold Standard or SC. We may terminate or suspend Your account on the Gold Standard Registry or SC App at any time, for any reason, and without advance notice. If we do so, it's important to understand that You do not have a contractual or legal right to continue to have access to Your account or Data.

We may discontinue Services. Gold Standard and SC reserve the right to change, suspend, or discontinue any of the Services to anyone at any time, for any reason. We will not be liable to You for the effect that any change to any Service may have on You, including Your revenue or ability to generate revenue.

14. Indemnification

If Gold Standard or SC is the subject of a lawsuit or other claim by any third party resulting, in whole or in part, from Your breach of these Terms and Conditions, then You agree and acknowledge that You will defend, indemnify, and hold Gold Standard and/or SC (as the case may be) harmless from all costs, attorneys fees, damages and other expenses incurred by Gold Standard and/or SC and/or related to such lawsuits and/or third-party claims. In such instances, Gold Standard and SC further reserve the right to independently handle all legal defense responsibilities in our sole discretion, and You further agree to cooperate with us so we can execute our legal strategy.

15. Warranties and Limitations of Liability

Gold Standard and SC does not provide You any representations and warranties:

1. Other than a Project or Product has met our rules and procedures based on the information presented to us during certification;
2. As to the reliability, capability, or qualifications of any Project Developer, Project Participant, or Buyer;
3. For information and assessments received in good faith from third parties.

To the extent allowed by the applicable law, Gold Standard and SC disclaim all other representations and warranties, whether express or implied.

16. Dispute Resolution

If, at any time, You are upset with Gold Standard or SC, please let us know so we can try to resolve Your issue. But if we can't, then these are the rules that will govern any dispute:

1. **Governing Law.** These Terms and Conditions are governed by the laws of Switzerland, without regard to its conflict of laws rules. These laws will apply no matter where in the world You live.

2. **Good Faith Negotiations.** We should first try to resolve the conflict through good faith negotiations. Send us a notice of the issue, and we will work with You for 10 business days to try to resolve it.
3. **Legal Proceedings.** If no resolution is reached after good faith negotiations, either party may choose to commence legal proceedings. You agree that the courts at the registered seat of Gold Standard in Switzerland are exclusively competent for these proceedings.
4. **Certification During Legal Proceedings.** SC may choose to suspend certification of your Project during legal proceedings, even if SC is not a named party to the dispute, to protect our independence and Your Project.

17. General Provisions

Here are some additional house rules to which You agree:

1. At all times You will provide Data or information to Gold Standard and SC that is true and accurate.
2. Any intellectual property You submit to Gold Standard or SC does not violate the intellectual property rights of a third party.
3. Please don't assign these Terms and Conditions to another party without our prior written consent.
4. We may change these Terms and Conditions from time to time. If we believe the changes are material we will let You know by sending You an email. Changes will become effective upon posting to our websites. You are responsible for reviewing and becoming familiar with any changes. Your use of the Services following the changes constitutes Your acceptance of the updated Terms and Conditions.
5. These Terms and Conditions supersede any previous Terms and Conditions that You may have signed in the past.
6. If any part of these Terms and Conditions is found to be unenforceable, that part will be limited to the minimum extent necessary so that the remaining provisions will be in full force and effect.
7. Our failure to enforce any part of these Terms and Conditions is not a waiver of our right to later enforce that or any other part.
8. We may assign any of our rights and obligations under these Terms and Conditions.

18. Definitions

“Gold Standard for the Global Goals Requirements” is the document that provides the rules for any Project seeking Gold Standard certification under [Gold Standard for the Global Goals](#).

“Brand Guidelines” is the document that provides the rules for any individual or entity who seeks to use Gold Standard’s intellectual property.

“Buffer Credits” has the meaning ascribed to it in Clause 10.

“Buyer” means any natural person or entity that purchases a Product.

“Certification Services” has the meaning ascribed to it in Clause 1.

“Claims Guidelines” is the document that provides the rules for any natural person or entity who has purchased a Product and who seeks to make a claim in connection with such purchase.

“Compliance Buffer” has the meaning ascribed to it in Clause 11.

“Data” means all information, including, but not limited to, transactional information, environmental information, Project-related information, Product-related information, and Impact-related information provided by You to Gold Standard.

“Funds” has the meaning ascribed to it in Clause 10.

“Gold Standard Registry” has the meaning ascribed to it in Clause 6.

“Gold Standard Registry Terms of Use” is the document that provides the contractual obligations between the Gold Standard and any Gold Standard Registry account holder, as it may be amended from time to time.

“Impact” means all legal and equitable right, title, interest and benefit arising from or associated with the (1) the protection, conservation or enhancement of the environment or biodiversity, (2) the mitigation or adaptation of climate change, or (3) any other legal and equitable right, title, interest or benefit relating to an environmental or social benefit as may be created either by law, the Rules, contract or otherwise. Impacts may be conveyed as Units or in Statements.

“Our” ” has the meaning ascribed to it in Clause 2.

“Product” means any Gold Standard-certified Unit, Impact or Statement.

“Project” means any activity or intervention that generates an Impact and which has been submitted to the SC for review and certification.

“Project Developer” means the leading individual or entity that is involved with the development of a Project that is seeking, or has achieved, certification by the Gold Standard

“Project Participant” means a supporting individual or entity that is involved with the development of a Project that is seeking, or has achieved, certification by the Gold Standard.

“Rules” has the meaning ascribed to it in Clause 2.

“SC App” ” has the meaning ascribed to it in Clause 6.

“Statement” is the document that records the Impacts achieved by a Gold Standard Project.

“Standard” means any rule, manual, methodology, manual, protocol, book, paper or other governing document or template relating to the review and approval of the design or performance of a Project, created by Gold Standard and as the the same may be amended from time to time by Gold Standard.

“Unit” means each individual tradeable asset related to an Impact, generated by a Project, carried out in accordance with the Rules, as may be amended from time to time, and listed on the Gold Standard Registry.

“Us” has the meaning ascribed to it in Clause 2.

“VERs” has the meaning ascribed to it Clause 11.

“We” ” has the meaning ascribed to it in Clause 2.

“You” has the meaning ascribed to it in Clause 1.

These Terms and Conditions have been signed by the following individual, agent or other authorized representative and will be effective from the date enumerated below.

Zhiwen Gao

Name (Print)

Climate Bridge (Shanghai) Ltd.

Title/Company



Signature

28/03/2021

Date