

Terms & Conditions for SOCIALCARBON Registration Process

Parties:

Instituto Ecológica de Palmas, Nongovernmental organization, with registered head office at Qd. 103 Norte, Avenida LO-2, Lote 56, Sala 14, Edifício Olympia, ZIP 77001-022, Palmas, Tocantins, Brazil (hereunder the "Ecologica Institute"),

And

Agrocortex Madeiras do Acre Agroflorestal Ltda. a Brazilian company located at Rua Dr. Rafael de Barros, 210, 8A andar - Paraíso, São Paulo/SP, Brazil, registered under the Brazilian Law n. 19.848.073/0001-66 (hereunder the "Agrocortex")

Whereas:

The Ecologica Institute as the operator of the SOCIALCARBON® certification program for carbon offset projects, requires the acceptance of these Terms & Conditions for registration of projects and carbon units at the SOCIALCARBON Registry.

The SOCIALCARBON Registry is operated by VERRA, a company incorporated in United States, whose registered office is at 1 Thomas Cir NW #1050, Washington, DC ("VERRA") <https://registry.verra.org/>.

The following Terms & Conditions are defined by the Ecologica Institute as requirements for the registration of projects and carbon units at the SOCIALCARBON Registry. Registration is also subject to any rules defined by VERRA.

Agrocortex is a sustainable forest manager of tropical forests and supplier of multiple products who wishes to issue units within the SOCIALCARBON Registry and therefore, accepts and commits to the Terms & Conditions hereunder.

1. Acceptance

1.1. Agrocortex accepts this Terms & Conditions by returning a signed copy to the Ecologica Institute via e-mail: info@socialcarbon.org.

1.2. Any written notices to Agrocortex shall be mailed according to the contact data below, or to any other that Agrocortex may inform from time to time:

Name: Marcos Preto
Title: Executive Director
E-mail: marcos.preto@agrocortex.com
Address: Rua Dr. Rafael de Barros, 210, 8A andar - Paraíso, São Paulo/SP, Brazil
Phone: +55 11 3254-4777

2. Identification of the Project

2.1. This Terms & Conditions apply to the following Project to be registered in the SOCIALCARBON Registry: Agrocortex REDD Project

Marcos Preto
Diretor
CPF: 151.830.858-97

Agrocortex Madeiras do Acre Agroflorestal Ltda
CNPJ 19.848.073/0001-66
Rod. BR 364, SNL Lote 50 - Zona Rural
Marechal Urbano - AC

3. Conformity with the SOCIALCARBON rules

- 3.1. When using the SOCIALCARBON Registry, **Agrocortex** agrees in being in conformity with the SOCIALCARBON rules, including but not limited to the SOCIALCARBON Standard; the SOCIALCARBON approved indicators for the project and any Templates and Guidance available at www.socialcarbon.org.

4. Providing the required documents for registration

- 4.1. **Agrocortex** shall send all the documents required by the Ecologica Institute for obtaining the additional SOCIALCARBON Standard certification.

5. Payments

- 5.1. The Ecologica Institute will waive the payment of the SOCIALCARBON levy fee of US\$ 0.02 per tCO2 issued for the **Agrocortex REDD Project**.
- 5.2. The SOCIAL CARBON fee shall be paid by **Agrocortex** to Ecologica by electronic bank transfer. Ecologica's bank account will be informed with the emission of the relevant invoice.

6. Term and Termination (or Sanctions)

- 6.1. If the **Agrocortex** does not meet these conditions, the Ecologica Institute will notify the project developer about the non-conformity. In case the project developer does not address the non-conformity within 30 days after notification, the Ecologica Institute will inform VERRA to do not authorize further registrations of SOCIALCARBON units for the project.
- 6.2. Only credits issued to the Project prior to the information sent to VERRA may continue with the SOCIALCARBON certification, but the project will not be able to issue SOCIALCARBON units for the next periods.

These Terms & Conditions have been accepted as of the 28th day of October 2020 ("Effective Date")

SIGNED for and on behalf of Agrocortex
Madeiras do Acre Agroflorestal Ltda. by:
Name: Marcos Preto
Title: Executive Director

Marcos Preto
Diretor
CPF: 157.830.858-97

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