

GUANGZHOU ICEBERG ENVIRONMENTAL CONSULTING SERVICES CO., LTD.

BITGREEN CARBON ASSETS MANAGEMENT PTE LIMITED

VCS REGISTRATION DEED OF REPRESENTATION

Bangladesh Apon Chula Improved Cookstove Program I

VCS3144

THIS DEED OF REPRESENTATION is made on 29/12/2024

BY:

(1) Guangzhou Iceberg Environmental Consulting Services Co., Ltd.

baoji@icebergchina.com

No.106 Fengze East Road, Nansha District, Guangzhou, China; and

(2) Bitgreen Carbon Assets Management Pte. Ltd.

info@bitgreen-carbon.com

8 Marina View, #43-01, Asia Square Tower 1, Singapore (018960)

THIS DEED WITNESSES as follows:

1. **INTERPRETATION**

1.1 In this Deed:

"**Accession Representation**" means a deed issued by the Project Proponent and an acceding entity, made in respect of an acceding entity joining a project as Project Proponent and which is prepared using the *VCS Deed of Accession Template*;

"**Accountholder**" means the holder of an account in the Verra Registry;

"**AFOLU**" means agriculture, forestry and other land use;

"**Approved GHG Program**" means a GHG Program that has been approved by the Verra Board, through a gap analysis, as a VCS Program approved GHG Program;

"**Date of Project Inactivity**" means the end date of the monitoring period after which GHG emission reductions or carbon dioxide removals are no longer claimed for crediting and a project is considered inactive under a GHG program;

"**GHG Program**" means a formal or organized program, scheme or arrangement for the recognition of activities leading to Reductions or Removals, or the crediting or issuance of instruments representing, or acknowledging, Reductions or Removals;

"**Partial Release Representation**" means a deed issued by the Project Proponents and the Verra Registry, made in respect of a Project Proponent leaving a project and which is prepared using the *VCS Deed of Release Template*;

"**Project**" means Bangladesh Apon Chula Improved Cookstove Program I;

"**Project Crediting Period**" means the time period for which Reductions or Removals generated by the Project are eligible for issuance as VCUs, the rules with respect to the length of such time period and the renewal of the project crediting period being set out in the *VCS Standard*;

"**Project Description**" means the document that describes the Project's Reduction or Removal activities and that uses either the *VCS Project Description Template* or the project description template specified by the relevant Approved GHG Program;

"Project Documents" means the documents required to register the Project and/or issue VCUs, as set out in VCS document *Registration and Issuance Process*;

"Project Ownership" means the legal right to control and operate the project activities. Distinct from proof of right;

"Project Proponent" means the individual or organization that has overall control and responsibility for the Project, or an individual or organization that together with others, each of which is also a Project Proponent, has overall control or responsibility for the Project. The entity(s) that can demonstrate Project Ownership in respect of the Project. For the avoidance of doubt where an individual executes this Representation in their capacity as an authorized office holder of the company who is the Project Proponent, this Representation is made by the company, not the authorized office holder;

"Reduction or Removal" means a reduction or removal of one (1) metric tonne of CO₂ equivalent caused by the activities of a Project during the Project Crediting Period. Refer to the VCS Program Definitions for the full definitions for "GHG Emissions Reduction (Reduction)" or "Carbon Dioxide Removal (Removal)";

"Registration Representor" is each party to this Deed, as set out at the start of this Deed, each Registration Representor being one or more of: (i) a Project Proponent; or (ii) any entity to whom the Project Proponent has assigned all of its rights to the Project's Reductions or Removals for the entire Project Crediting Period;

"Validation/Verification Body" or **"VVB"** means an organization approved by Verra to act as a validation/verification body in respect of providing validation and/or verification services in accordance with the VCS Program Rules;

"VCS Program" means the GHG Program operated by Verra which establishes rules and requirements that operationalize the VCS to enable the validation of GHG projects and programs, and the verification of GHG emission reductions and removals;

"VCS Program Rules" means the rules and requirements set out in the *VCS Program Guide*, *VCS Standard* and the other VCS Program documents, as such rules and requirements may be updated from time to time;

"Verified Carbon Unit" (VCU) means a unit issued by, and held in the Verra Registry representing the right of an Accountholder in whose account the unit is recorded, to claim the achievement of a Reduction or Removal in an amount of one (1) metric tonne of CO₂ equivalent that has been verified by a validation/verification body in accordance with the VCS Program Rules. Recordation of a VCU in the account of the holder at the Verra Registry is *prima facie* evidence of that holder's entitlement to that VCU.

"Verra Project Database" means the database that provides public access to all project and VCU information, including retirement and tracking of the AFOLU pooled buffer account (and serves similar functions for other Verra Programs);

"Verra Registry" means the registry used by Verra that ensures all required Project and program documents have been submitted, maintains accounts of VCUs, issues and ensures the seamless flow of VCUs between registry accounts, and maintains custody and records of VCU legal ownership;

1.2 Documents referred to in this Deed but not defined shall be the VCS Program documents, as updated from time to time, to which the relevant term relates, as published and updated by Verra from time to time.

2. REPRESENTATIONS

2.1 Each Registration Representative complies with the definition of a “Registration Representative”, as set out in Clause 1 of this Deed, in relation to the Project.

2.2 Each and every Registration Representative hereby represents and warrants that:

2.2.1 All factual information the Registration Representatives provide in relation to this Deed is to the best of the Registration Representatives’ knowledge following due inquiry true, accurate and complete in all material respects and the Registration Representatives have not made or provided, and will not make or provide, false, fraudulent or misleading statements or information in relation to this Deed;

2.2.2 The Project Description and any other Project Documents for which the Registration Representatives are collectively responsible, and are supplying to the Verra Registry and any other person in relation to the operation of the Project under the VCS Program Rules, are true and accurate in all material respects and do not contain any false, fraudulent or misleading statements or information;

2.2.3 The Registration Representatives collectively hold full and exclusive legal and equitable title and rights to all and any Reductions or Removals generated by the Project for which the Registration Representatives are eligible to request VCU issuance during the Project Crediting Period free and clear of all encumbrances; and

2.2.4 No person will submit, seek, request, or receive any recognition of the Reductions or Removals generated by the Project after the Date of Project Inactivity from any GHG Program other than under the VCS Program or as any other form of GHG- or renewable energy-related environmental credit (including without limitation as renewable energy certificates); and

2.2.5 No person will submit, seek, request or receive any recognition of, or legal rights in respect of, the Reductions or Removals generated by the Project during the Verification Period and for which VCU issuance will be requested, as another form of GHG-related environmental credit (including without limitation as renewable energy certificates), or the Registration Representatives will provide evidence to the Verra Registry in accordance with the VCS Program Rules that any such credits have not been used and have been cancelled under the relevant environmental credit program.

2.3 The Registration Representatives hereby acknowledge and agree that:

2.3.1 The following persons may rely on and enforce the terms of this Deed:

- (a) Verra;
- (b) each person who is an Accountholder holding VCUs relating to the Project at any given time;
- (c) each person on whose behalf VCUs relating to the Project were retired by an Accountholder; and

- (d) each of the successors and assigns of those persons listed in clauses 2.3.1(a), 2.3.1(b) or 2.3.1(c);
- 2.3.2 Neither Verra, nor any of its respective affiliates, directors, employees, agents, licensors and/or contractors, shall be liable with respect to any claims whatsoever arising out of this Deed or erroneous information within the Project Documents submitted to the Verra Registry for indirect, consequential, special, punitive or exemplary damages, including, without limitation, claims brought against Verra by Accountholders, Project Proponents, Validation/Verification Bodies or any other third party. This paragraph shall apply regardless of any actual knowledge or foreseeability of such damages;
- 2.3.3 The Registration Representatives have read, understood and will abide by the VCS Program Rules; and
- 2.3.4 Verra has an absolute right to amend any of the VCS Program Rules at any time and shall not bear any liability for loss or damage or liability of any kind sustained by any Registration Representative or any other party involved in the Project in any way under the VCS Program as a consequence of such amendment.

3. ACCESSION AND RELEASE

- 3.1 Each Registration Representative hereby acknowledges and agrees that any person who satisfies the criteria set out in the definition of a "Registration Representative" in Clause 1 of this Deed may accede to this Deed as a Registration Representative and be bound by the terms hereof (including, for the avoidance of doubt, the representations made under Clause 2 (*Representations*) above) by executing an Accession Representation.
- 3.2 Each Registration Representative hereby acknowledges and agrees that any Registration Representative may terminate its participation in the Project and be released from its obligations hereunder by executing a VCS Partial Release Representation, provided that (i) no release of a Registration Representative shall be effective if as a result of such release the Project Proponent will comprise of less than one Registration Representative; and (ii) each respective release shall be on the terms of and subject to conditions of the VCS Partial Release Representation.

4. LIABILITY

Each Registration Representative acknowledges and agrees that the Registration Representatives are jointly and severally liable for the representations, warranties and obligations expressed to be assumed by the Registration Representatives in this Deed.

5. GOVERNING LAW AND JURISDICTION

This Deed and any non-contractual obligations arising out of or in connection with it are governed by English law, and the English courts shall have exclusive jurisdiction to settle any dispute arising from or connected with this Deed including a dispute regarding the existence, validity or termination of this Deed or the consequences of its nullity.

6. SOVEREIGN IMMUNITY

To the extent that any of the Registration Representatives enjoy any right of immunity from set-off, suit, execution, attachment or other legal process with respect to its assets or its obligations

under this Deed, each and every Registration Representor waives all such rights to the fullest extent permitted by law.

7. **COUNTERPARTS**

This Deed may be executed in any number of counterparts, each of which when executed and delivered is an original and all of which together evidence the same deed.

8. **DELIVERY**

This Deed is delivered on the date written at the start of the Deed.

EXECUTION PAGE¹

This Deed has been executed as a deed and is delivered and takes effect on the date stated at the beginning of it.

[NOTE: This deed may be signed by either a) a director and a company secretary, b) two directors, or c) one director/duly authorised signatory. Where c) is selected, the signature must be witnessed in person. Indicate which option was selected by deleting the options and blocks that do not apply below.]

Executed as a deed by Guangzhou Iceberg Environmental Consulting Services Co., Ltd. acting by two directors

_____ 保 信 _____ Signature of director/duly authorised signatory

_____ JI BAO _____ Name of director (in BLOCK CAPITALS)

_____ 韩 进 _____ Signature of director/secretary

_____ JIN HAN _____ Name of director/secretary (in BLOCK CAPITALS)



Executed as a deed by Bitgreen Carbon Assets Management Pte Limited as a deed acting by a director/duly authorised signatory in the presence of a witness

_____ [Signature] _____ Signature of director/duly authorised signatory

_____ Yanyan Liu _____ Name of director (in BLOCK CAPITALS)

In the presence of:

_____ [Signature] _____ Signature of witness

_____ Huilin Zhou _____ Name of witness (in BLOCK CAPITALS)

_____ 8 Marina View, #43-01 _____ Address of witness

 Asia Square Tower 1, Singapore (018960)