

BEIJING SHENGDAHUITONG CARBON ASSET MANAGEMENT LTD
INNER MONGOLIA KEYIHE FOREST INDUSTRY LLC

VERRA

DEED OF PARTIAL RELEASE
IN RESPECT OF
VCS REGISTRATION DEED OF REPRESENTATION

INNER MONGOLIA KEYIHE IFM (CONVERSION OF LOGGED TO PROTECTED FOREST)
PROJECT.

REGISTRY PROJECT ID 1718

THIS DEED OF PARTIAL RELEASE is made on 18 July 2024.

BY

- (1) **Beijing Shengdahuitong Carbon Asset Management Ltd, Email: sdht1000@126.com, No. 4, Beiwa Road, Haidian District, Beijing, China. (as “Released Registration Representor”);**
 - (2) **Inner Mongolia Keyihe Forest Industry LLC. Email: keyihe2017@163.com, Keyihe County, Oroqen Autonomous Banner, Hulun Buir City, Inner Mongolia Autonomous Region of China (as Remaining Registration Representor”)**
 - (3) **VERRA, One Thomas Circle, NW Suite 1050, Washington, DC 20005, United States (as Verra).**
- (A) On 15 Nov 2017, the Released Registration Representor made certain representations and warranties and undertook certain obligations under a registration deed of representation relating to project Inner Mongolia Keyihe IFM (conversion of logged to protected forest) Project. Registry ID 1718 (the “Project”) (originally made on 15 Nov 2017 between Beijing Shengdahuitong Carbon Asset Management Ltd and Inner Mongolia Keyihe Forest Industry LLC. (the **VCS Registration Deed of Representation**).
- (B) The Released Registration Representor hereby wishes to be released from its representations and warranties and to be discharged from its obligations and liabilities under the VCS Registration Deed of Representation starting from the date hereof.
- (C) The Remaining Registration Representor and the Verra hereby wish to acknowledge the release of the Released Registration Representor and to reaffirm representations and covenants made and given by them in the VCS Registration Deed of Representation.

THIS DEED WITNESSES as follows:

1. INTERPRETATION

Unless otherwise defined in this Deed or the context requires otherwise, words and expressions used in this Deed (including the recitals) have the meanings assigned to them in the VCS Registration Deed of Representation.

2. RELEASE

2.1 Subject to Clause 2.2 below, Verra as the holder of the benefit of the VCS Registration Deed of Representation hereby authorises and agrees to:

2.1.1 the release of the Released Registration Representor from any and all of its representations and warranties made or given under the VCS Registration Deed of Representation; and

2.1.2 the release of the Released Registration Representor from any and all obligations and liabilities under the VCS Registration Deed of Representation,

in each case, with effect from the date of this Deed, and the Released Registration Representor shall, without any further action by Verra, any other Released Registration Representor or any other party, be so discharged and released.

- 2.2 Notwithstanding anything to the contrary in this Deed, the Released Registration Representative:
- 2.2.1 shall not be discharged or released from any obligation or liability that arise or may arise by reference to the matters existing prior to (but excluding) the date of this Deed; and
- 2.2.2 shall continue to be bound by the representations and warranties made or given by the Released Registration Representative under the VCS Registration Deed of Representation by reference to matters existing prior to (but excluding) the date of this Deed and, in particular:
- (a) the Released Registration Representative hereby represents and warrants that the Monitoring Report and any other Project Documents for which the Released Registration Representative is responsible and which have been supplied by to Verra prior to (but excluding) the date of this Deed are true and accurate in all material respects; and
- (b) the Released Registration Representative hereby represents and warrants that the Released Registration Representative has the right to all and any Reductions or Removals generated by the Project until 30 June 2020, and the Released Registration Representative hereby expressly waives any and all rights it may have in respect of any and all Reductions or Removals generated by the Project after 1 July 2020.

3. REMAINING REGISTRATION REPRESENTORS

The Remaining Registration Representative hereby:

- 3.1.1 acknowledges and agrees with the release of the Released Registration Representative from the VCS Registration Deed of Representation in accordance with the terms of this Deed; and
- 3.1.2 reaffirms the representations and covenants made and given by it under the VCS Registration Deed of Representation .

4. GOVERNING LAW AND JURISDICTION

This Deed and all 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.

5. COUNTERPARTS

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

6. DELIVERY

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

EXECUTION PAGE

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

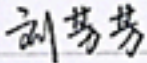
Executed as a deed by Beijing Shengdahuitong Carbon Asset Management Ltd acting by a director and a company secretary



Signature of director/duly authorised signatory

Ai Han song

Name of director (in BLOCK CAPITALS)

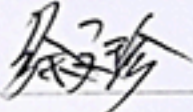


Signature of director/secretary

Liu Fang fang

Name of director/secretary (in BLOCK CAPITALS)

Executed a deed by Inner Mongolia Keyihe Forest Industry LLC acting by a director and a company secretary



Signature of director/duly authorised signatory

Xu Wen zhen

Name of director (in BLOCK CAPITALS)

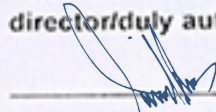


Signature of director/secretary

Yao Xin fu

Name of director/secretary (in BLOCK CAPITALS)

Executed as a deed by VERRA acting by a director and a company secretary two directors a director/duly authorised signatory in the presence of a witness



Signature of director/duly authorised signatory

FARHAN AHMED

Name of director (in BLOCK CAPITALS)

Signature of director/secretary

Name of director/secretary (in BLOCK CAPITALS)

[Where this deed is signed by one director/duly authorised signatory]

In the presence of:

Signature of witness

Name of witness (in BLOCK CAPITALS)

Address of witness