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REGISTRATION DEED OF REPRESENTATION

BY

SILVADOR COMPANY SRL

FOREST CAPITAL SRL

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**THIS DEED OF REPRESENTATION** is made on February 29, 2024

**BY**

- (1) **Silvador Company SRL**  
[v.chitulescu@silvador.ro](mailto:v.chitulescu@silvador.ro)  
Bld, Libertatii Nr. 1  
Targoviste, Dambovita, Romania  
130009; and
- (2) **Forest Capital SRL**  
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Viforata, Silozului Nr. 2  
Aninoasa, Dambovita, Romania  
130007

**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 *SD VISTa Deed of Accession Template*;

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

**"Benefits for People, their Prosperity and the Planet"** or **"Benefits"** means one or more of (a) Benefits for people which are defined as alleviation of poverty and hunger and enhancements to dignity, equality or healthy environment resulting from project activities during the Project Lifetime; (b) Benefits for people's prosperity which are defined as increases in prosperity or life fulfilment or advances in economic, social and technological progress in harmony with nature resulting from project activities during the Project Lifetime; and (c) Benefits for the planet which are defined as protection of the planet from degradation by maintenance or enhancement of natural resources and ecosystem services resulting from project activities during the Project Lifetime;

**"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 *SD VISTa Deed of Partial Release Template*;

**"Project"** means SILVADOR CLIMATE ACTION;

**"Project Crediting Period"** means the time period for which Benefits generated by the project are eligible for issuance as SD VISTa Assets, the rules with respect to the length of such time period being set out in the applied methodology, and the renewal of the project crediting period being set out in the *Sustainable Development Verified Impact Standard*;

**"Project Description"** means the document that describes the Project's sustainable development activities and that uses either the *SD VISTa Project Description Template* or a Verra-approved project description template for projects to meet both SD VISTa and another program's rules;

**"Project Documents"** means the documents required to list and assess the Project, as set

out in the *SD VISTa Program Guide*;

**"Project Lifetime"** means the time period over which project activities are implemented; starts on the project start date; for those projects developing SD VISTa assets, ends on the end date of the last crediting period;

**"Project Ownership"** means the legal right to control and operate the project activities;

**"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;

**"Registration Representor"** is the party to this Deed, as set out at the start of this Deed, being one or more of:

- (a) the Project Proponent; or
- (b) any entity to whom the Project Proponent has assigned all of its rights to the Project's Benefits (which may be issued as SD VISTa Assets) for the entire Project Lifetime;

**"SD VISTa Asset"** means a unit issued by and held in the Verra registry representing the right of an account holder in whose account the unit is recorded to trade or retire the achievement of an environmental or social benefit. Recordation of an SD VISTa asset in the Verra registry account of the holder is prima facie evidence of that holder's entitlement to that SD VISTa asset;

**"SD VISTa Program"** means the sustainable development certification program operated by Verra which establishes the rules and requirements that operationalize Verra to enable the certification of sustainable development projects and their Benefits;

**"SD VISTa Rules"** means the rules and requirements set out in the *Sustainable Development Verified Impact Standard*, *SD VISTa Program Guide* and the other SD VISTa Program documents, as such rules and requirements may be updated from time to time (see the Verra website for currently applicable SD VISTa Program documents);

**"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 SD VISTa Rules; and

**"Verra Registry"** the registry used by Verra that ensures all required Project and program documents have been submitted, maintains accounts of SD VISTa Assets, issues and ensures the seamless flow of SD VISTa Assets between registry accounts, maintains custody and records of SD VISTa Assets legal ownership, and ensures that SD VISTa labels are added to Verified Carbon Units (VCUs) as appropriate;

1.2 Documents referred to in this Deed but not defined shall be the SD VISTa documents, as updated from time to time, to which the relevant term relates.

## 2. REPRESENTATIONS

2.1 I comply with the definition of a "Registration Representor", as set out in Clause 1 of this Deed, in relation to the Project.

2.2 I hereby represent and warrant that:

2.2.1 All factual information that I provide in relation to this Deed is to the best of my

knowledge following due inquiry true, accurate and complete in all material respects and I 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 I am responsible, and am supplying to the Verra Registry and any other person in relation to the operation of the Project under the SD VISTa Rules, are true and accurate in all material respects and do not contain any false, fraudulent or misleading statements or information;

2.2.3 I hold full and exclusive legal and equitable title and rights to all and any Benefits generated by the Project, including those for which I am eligible to request SD VISTa Asset 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, or legal rights in respect of, the Benefits generated by the Project during the Project Lifetime and for which SD VISTa Asset issuance will be requested, as another form of social and/or environmental credit, or I will provide evidence to the Verra Registry in accordance with the SD VISTa Rules that any such credits have not been used and have been cancelled under the relevant social and/or environmental credit program.

2.3 I 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 SD VISTa Assets relating to the Project at any given time;
- (c) each person on whose behalf SD VISTa Assets relating to the Project were retired by an Accountholder;
- (d) each person who holds a legal or equitable interest in the Project and any SDVista Assets and Project Benefits at any given time; and
- (e) each of the successors and assigns of those persons listed in clauses 2.3.1(a), 2.3.1(b), 2.3.1(c) or 2.3.1(d);

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 I have read, understood and will abide by the SD VISTa Rules; and

2.3.4 Verra has an absolute right to amend any of the SD VISTa Rules at any time and shall not bear any liability for loss or damage or liability of any kind sustained by the Registration Representor or any other party involved in the Project in any way under the SD VISTa Program as a consequence of such amendment.

2.4 I hereby acknowledge and agree that in case of accession of any person to this Deed as a

Registration Representative in accordance with the procedure described in Clause 3 (*Accession and Release*) below:

2.4.1 The Registration Representatives shall be jointly and severally liable for the representations, warranties and obligations expressed to be assumed by the Registration Representatives in this Deed through the execution of the Accession Representation; and

2.4.2 The representation in sub-Clause 2.2.3 above shall be deemed to read "The Registration Representatives collectively hold full and exclusive legal and equitable title and rights to all and any Benefits generated by the Project, including those for which the Registration Representatives are collectively eligible to request SD VISTA Asset issuance during the Project Crediting Period free and clear of all encumbrances".

### 3. **ACCESSION AND RELEASE**

3.1 I hereby acknowledge and agree that any person who satisfies the criteria set out in the definition of a "Registration Representative" in Clause 1 (*Interpretation*) 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 I hereby acknowledge and agree that if, as a result of any accession of a Registration Representative in accordance with the procedure described in Clause 3.1 above, the number of the Registration Representatives under this Deed is two or greater, any Registration Representative may terminate its participation in the Project and be released from its obligations hereunder by executing a Partial Release Representation, provided that:

3.2.1 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

3.2.2 each respective release shall be on the terms of and subject to conditions of the Partial Release Representation.

### 4. **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.

### 5. **SOVEREIGN IMMUNITY**

To the extent that the Registration Representative enjoys 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, the Registration Representative waives all such rights to the fullest extent permitted by law.

### 6. **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.

### 7. **DELIVERY**

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


**EXECUTED** by SILVADOR COMPANY SRL as a deed

  
\_\_\_\_\_  
VLAD CHITULESCU

Signature of Authorised Signatory

Name of Signatory

**EXECUTED** by FOREST CAPITAL SRL as a deed

  
\_\_\_\_\_  
VLAD CHITULESCU

Signature of Authorised Signatory

Name of Signatory