

Date: 12- 03-2020

Agreement Letter

This Agreement Letter ("Agreement") is made on 12th of March 2020 ("Effective Date")

BETWEEN

Mootral SA ("Project Proponent")
Avenue des Uttins 1, 1180 Rolle, Switzerland

AND

Brades Farm Dairy Limited ("Project Participant").
Farleton, Lancaster LA2 9LF, United Kingdom

Whereby it is agreed as follows:

1. The Project Proponent has overall control and responsibility for the "UK CowCredit project: A UK dairy initiative to reduce methane from enteric fermentation", project ID PL2072 ("Project"), a voluntary carbon project regulated by VERRA.
2. The Project is for a duration of 10 years, commencing from 7 May 2019, which shall be subject to further renewals up to a maximum of 2 renewals.
3. Mootral SA holds full and exclusive legal and equitable title and rights to all and any emission reduction generated under the Project due to the usage of Mootral feed supplement for which Mootral SA is eligible to request Verified Carbon Units ("VCUs") issuance.
4. Mootral SA is the sole owner of the Project and the sole recipient of the emission reductions generated by it due to the usage of Mootral feed supplement.
5. Mootral SA is and shall be the only owner of VCUs issued for the Project.
6. The commercial agreement in relation to the supply of Mootral feed supplement and the agreement with regards to the potential proceeds from VCUs generated from the participation of a participant in the Project are/will be agreed upon separately with each Project participant.
7. Mootral SA acts as the sole focal point for all the communications with the Validation/Verification Body, VCS Board and Registry, and the Project is listed on the Mootral SA APX Registry.
8. Project Participant has participated in the Project from 7 May 2019 and confirms that it has full ownership of the farm facility, animals, equipment and process that generates the GHG emission reductions and has not divested of such ownership. [The Project Participant undertakes that it will immediately notify Mootral SA in writing in the event of any intended change of ownership of the farm facility.]
9. This Agreement shall be and remain valid and subsisting beginning on the Effective Date until the expiry of the Project unless earlier terminated by the Parties. Either party has the right to terminate its this Agreement by giving at least 3 months notice in writing to the other party.
10. Each party represents that the person signing this Agreement on its behalf its authorised to cause the party for whom he or she signs to enter into this Agreement.
11. This Agreement shall be governed by the laws of Switzerland.
12. Any dispute, controversy, claim or matter of interpretation arising out of or relating to this agreement, including the breach, existence, termination or invalidity thereof, which cannot be settled amicably by the parties within sixty (60) days, shall be decided by arbitration in accordance with the Rules for Arbitration of International Chamber of Commerce (ICC) with the seat in Geneva, by one (1) arbitrator appointed in accordance with the said rules. The language of arbitration shall be English. The decision of the arbitrator shall be final and binding on the parties.

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SIGNED for and on behalf of Mootral SA

Name: Isabelle BOTTICELLI
Title: Chief Operating Officer
Date of execution: 17. March 2020



SIGNED for and on behalf of Brades Farm Dairy Limited

Name: JOHN S. TOWERS.
Title: Director
Date of execution: 16-3-20

