
PROJECT IMPLEMENTATION DEED OF
REPRESENTATION

BY

UPENERGY GROUP

THIS DEED OF REPRESENTATION is made on 09/12/2025

BY

UpEnergy Group

19 Cybercity, 10th Floor, Raffles Tower, Ebene Mauritius, as further described below.

THIS DEED WITNESSES as follows:

1. **INTERPRETATION**

1.1 In this Deed:

"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;

"Independent Evaluation Expert" or **"IEE"** means an individual or organization approved by Verra to act as an assessor in respect of providing independent expert evaluation services in accordance with the SD VISTa Rules;

"Implementation 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;

"Monitoring Report" means the document that records data to allow the assessment of the Benefits generated by the Project during a given time period in accordance with the monitoring plan set out in the Project Description, covering the Benefits generated from 01-November-2022 to 31-October-2024;

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

"Project" means UpEnergy - Social and Climate Impact Programme- Nigeria-1;

"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 Implementation Evaluation Report" means the written report of the evaluation covering the Benefits generated by the Project during the Verification Period and prepared by the IEE in accordance with the SD VISTa Rules;

"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;

"SD VISTa Asset" 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 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;

"Verification Period" means the time period (01-November-2022 to 31-October-2024) specified in the Verification Report or Project Implementation Evaluation Report during which the Benefits were generated and have been assessed by the VVB or IEE;

"Verification Report" means the written report of the verification prepared by the VVB in accordance with the SD VISTa Rules; and

"Verra Registry" means 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 to which the relevant definition relates, as published and updated by Verra from time to time.

2. REPRESENTATIONS

2.1 I comply with the definition of an "Implementation 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 Monitoring Report and any other Project Documents for which I am responsible, and am supplying to a 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 for which I am eligible to request SD VISTa Asset issuance during the Verification Period free and clear of all encumbrances; and
- 2.2.4 I have not submitted, sought, requested or received any recognition of the Benefits generated by the Project during the Verification Period and for which I am requesting SD VISTa Asset issuance from any Other Program other than under the SD VISTa Program or as any other form of social or environmental credit, or I have provided 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 Other 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 SD VISTa 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), **Error! Reference source not found.**, 2.3.1(c) 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 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 Implementation 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 that Verra:

2.4.1 Reserves the right to take action against an Implementation Representor where Verra deems, acting reasonably, that there has been a material erroneous claim of Benefits in respect of the Project, as a result of the fraudulent conduct, negligence, intentional act, recklessness, misrepresentation or mistake of the Implementation Representor; and

2.4.2 Will determine such action having regard to the SD VISTa Rules. Such action may include:

- (a) Directing a Verra Registry to cancel erroneously issued SD VISTa Assets;
- (b) Requiring the Implementation Representor to cancel erroneously issued SD VISTa Assets held in its Verra Registry account;
- (c) Requiring the Implementation Representor to replace an equivalent number of SD VISTa Assets from subsequent issuances of SD VISTa Assets to the Project;
- (d) Requiring the Implementation Representor to purchase and cancel an equivalent number of replacement SD VISTa Assets; or
- (e) Where the Implementation Representor or Project Proponent fails to compensate for the erroneous issuance of the SD VISTa Assets, other action including without limitation the application of restrictions to the registry account activities of the Implementation Representor or Project Proponent until the compensation has been provided.

Verra will use reasonable efforts to work with the Implementation Representor to ensure that any adverse impacts on the Project Proponent of actions taken under this Clause 2.4 are minimised to the extent possible.

3. **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.

4. **SOVEREIGN IMMUNITY**

To the extent that the Implementation Representor 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 Implementation Representor waives all such rights to the fullest extent permitted by law.

5. **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.

6. **DELIVERY**

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

EXECUTED by UpEnergy Group as a deed

Anantha?

Signature of director

Anantha Karthik Rajagopalan

Name of director

Lavanya

Signature of director/secretary

Lavanya Vittal

Name of director/secretary

DigiSigner Document ID: 6a5f5313-33f3-487f-b5e2-10715f91a4c1

Signer

Email: carbonbilling@upenergygroup.com
IP Address: 2401:4900:7b9c:b83d:c44f:b56a:6c20:f1e

Signature



Email: anantha@upenergygroup.com
IP Address: 115.99.14.128



Event	User	Time	IP Address
Upload document	carbonbilling@upenergygroup.com	12/9/25 11:16:52PM EST	2401:4900:7b9c:b83d:c44f:b56a:6c20:f1e
Open document	carbonbilling@upenergygroup.com	12/9/25 11:17:09PM EST	2401:4900:7b9c:b83d:c44f:b56a:6c20:f1e
Sign document	carbonbilling@upenergygroup.com	12/9/25 11:18:40PM EST	2401:4900:7b9c:b83d:c44f:b56a:6c20:f1e
Close document	carbonbilling@upenergygroup.com	12/9/25 11:18:40PM EST	2401:4900:7b9c:b83d:c44f:b56a:6c20:f1e
Send for signing	carbonbilling@upenergygroup.com	12/9/25 11:18:46PM EST	2401:4900:7b9c:b83d:c44f:b56a:6c20:f1e
Open document	anantha@upenergygroup.com	12/9/25 11:19:05PM EST	115.99.14.128
Sign document	anantha@upenergygroup.com	12/9/25 11:19:14PM EST	115.99.14.128
Close document	anantha@upenergygroup.com	12/9/25 11:19:14PM EST	115.99.14.128