

THE NATURAL PALM OIL (CHUMPORN) CO.,LTD.

NATURAL ENERGY HARVESTING CO.,LTD

APX

DEED OF PARTIAL RELEASE
IN RESPECT OF
REGISTRATION DEED OF REPRESENTATION

THIS DEED OF PARTIAL RELEASE is made on 24th May 2018

BY

- (1) **THE NATURAL PALM OIL (CHUMPORN) CO.,LTD.** 250 Moo.12 , Petchkasem road , Kron , Sawi , Chumporn , Thailand (as **Released Registration Representor**);
- (2) **NATURAL ENERGY HARVESTING CO.,LTD.** 250 Moo.12 , Petchkasem road , Kron , Sawi , Chumporn , Thailand (as **Remaining Registration Representor**);
- (3) **APX** (as **VCS Registry**).
- (A) On 21st August 2009 , the Released Registration Representor made certain representations and warranties and undertook certain obligations under a registration deed of representation originally made on 21st August 2009 between THE NATURAL PALM OIL (CHUMPORN) CO.,LTD. ("**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 Registration Deed of Representation starting from the date hereof.
- (C) The Remaining Registration Representors and the VCS Registry hereby wish to acknowledge the release of the Released Registration Representor and to reaffirm representations and covenants made and given by them in the Registration Deed of Representation [(including by execution of a deed of accession, where applicable)¹].

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 Registration Deed of Representation.

2. **RELEASE**

2.1 Subject to Clause 2.2 below, the VCS Registry as the holder of the benefit of the 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 Registration Deed of Representation; and

2.1.2 the release of the Released Registration Representor from any and all obligations and liabilities under the 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 the VCS Registry, any other Released Registration Representor or any other party, be so discharged and released.

¹ Delete as appropriate.

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 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 the VCS Registry 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 generated by the Project until 31st May 2016, and the Released Registration Representative hereby expressly waives any and all rights it may have in respect of any and all Reductions generated by the Project after 1st June 2016.

3. **REMAINING REGISTRATION REPRESENTORS**

Each of the Remaining Registration Representatives hereby:

3.1.1 acknowledges and agrees with the release of the Released Registration Representative from the 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 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.

