

USER AGREEMENT

1. PARTIES

- 1.1** This User Agreement ("**Agreement**") is entered into by and between Green Danışmanlık Finans Ltd. Şti. ("**GREEN**") and the user of the trading platform website carbomart.com ("**USER**"). (GREEN and USER shall be hereinafter referred to individually as "**Party**" and collectively as "**Parties**".)

2. SCOPE OF AGREEMENT

- 2.1** Carbomart.com ("**CARBOMART**") is a trading platform website wholly owned by GREEN. The purpose of this Agreement is to regulate the membership relationship between USER and CARBOMART, and shall govern each transaction entered on CARBOMART.

3. USER CATEGORIES

- 3.1** There are currently two user categories available on CARBOMART: (a) buying user, and (b) selling user. Both categories collectively are referred to as USER in this Agreement, except where specifically designated as buying user or selling user.
- 3.2** A buying user is a purchaser of units issued with respect to an Environmental Benefit under a Standard (being ex-ante or ex-post), and eligible to be listed in an Approved Registry, as determined by CARBOMART, which has been, or will be, assigned a unique serial number by an Approved Registry acceptable to CARBOMART and that has been or will be assigned a unique tracking number by an Approved Registry acceptable to CARBOMART. A buying user may retire, trade or own the units.
- 3.3** A selling user warrants that it owns the units it lists on CARBOMART, or is a broker acting on behalf of the owner or beneficial owner for the purposes of selling units on CARBOMART. In order to become a selling user, a user must sign the Brokerage Agreement with GREEN.

4. TERMS AND CONDITIONS

4.1 USER,

- (a) represents and warrants that it is either an entity duly organized, validly existing in good standing, has the full power, authority and legal right to engage in the transactions contemplated by this Agreement, or is an individual who has the full capacity to perform all related obligations under the Agreement;
- (b) undertakes to become a user of CARBOMART either as a seller or buyer, and be bound by and act in conformity with the provisions of this Agreement for the duration of their use of CARBOMART services;
- (c) declares that the personal and other information provided to CARBOMART during the membership process are correct and accurate;
- (d) shall not disclose the username, password and other identifying information used to access CARBOMART to other persons or legal entities,

- (e) shall keep confidential the personal and other identifying information of other users, Project descriptions and details, commercial information, contents of any agreement that may be executed thereby as part of the trading processes of CARBOMART (“**User Confidential Information**”) and use it solely for the purpose of transactions on CARBOMART and not for any other purpose, except to the extent required by law or administrative or court decisions. The term “User Confidential Information” does not include any information which (i) at the time of disclosure or thereafter is generally available to and known by the public (other than as a result of a disclosure directly or indirectly by a Party or its Representatives or Affiliates), (ii) was available to a Party on a non-confidential basis from a source other than the other Party or its advisors, provided that such source is not and was not bound to confidentiality, whether by confidentiality agreement with the other Party, or their respective advisors or otherwise, or (iii) has been independently acquired or developed by a Party without violating any obligations under this Agreement;
- (f) will bear all fees, costs, taxes, transaction and banking fees and commissions, and other charges in connection with its use of CARBOMART and its share of the foregoing charges for or arising from the transfer or acquisition of units;
- (g) if transacting as a buying user, shall transfer to GREEN the sum of annual subscription fee as announced on CARBOMART website.
- (h) if transacting a selling user, represents and warrants that it has full access to the account thereof at the Approved Registry, and is authorized and able to cause the transactions described under Article 5 below to close within 2 (two) business days as required thereof, subject to the completion of the requirements outlined in Article 5.

4.2 GREEN,

- (a) shall keep the personal and other identifying information of USER confidential (“**Carbomart Confidential Information**”) and use it solely for the purpose of transactions on CARBOMART and not for any other purpose, except to the extent required by law or administrative or court decisions. The term “Carbomart Confidential Information” does not include any information which (i) at the time of disclosure or thereafter is generally available to and known by the public (other than as a result of a disclosure directly or indirectly by a Party or its Representatives or Affiliates), (ii) was available to a Party on a non-confidential basis from a source other than the other Party or its advisors, provided that such source is not and was not bound to confidentiality, whether by confidentiality agreement with the other Party, or their respective advisors or otherwise, or (iii) has been independently acquired or developed by a Party without violating any obligations under this Agreement;
- (b) and its employees, directors and affiliates shall not, except in the case of fraud, be held liable for any damage, whether direct, indirect, special or consequential, or loss of profits suffered by USER, other users or third parties as a result of any use of CARBOMART by USER, or pertaining to security, accuracy or legality of any products and services provided, or contents published on CARBOMART website and trade platform, or any hardware or software malfunctions; or any claims related to the use or characteristics of Units; any changes in market conditions; any unauthorized access by

third parties to CARBOMART or USER account; or any breach by the USER of any part provision of this Agreement;

- (c) owns all intellectual property rights of CARBOMART, contents thereof, except such project-related contents provided directly by Sellers;
- (d) reserves the right to amend or terminate unilaterally at all times any or all terms of this Agreement without any prior notice, which amendment or termination shall be binding for all users as of its date of publication on CARBOMART, and users who do not wish to accept such amendment or termination shall be deemed to have terminated their membership retroactively;
- (e) shall have the option to unilaterally remove the membership, file, project, and document information pertaining to USER;
- (f) may gather certain information within the data privacy regulations set by applicable law, including the name of internet service provider used by USER to access CARBOMART, date and hour of access, pages accessed, and referring website information;
- (g) may request any documents and information from USER necessary for the completion of transactions ordered or initiated by USER;
- (h) may cancel USER's access to CARBOMART in the event of termination of this Agreement, or temporarily suspend access thereof at its discretion;
- (i) is not, except where explicitly noted, the project developer of the units being traded on CARBOMART.

5. TRANSACTIONS

- 5.1** Only Users, their authorised representatives or brokers may place sales listings and purchase orders and execute transactions on CARBOMART.
- 5.2** User, if transacting as a selling user, declares and warrants that it owns the units that it offers or may offer on CARBOMART, or is a broker acting on behalf of the legal owner, and that such Units are not subject to any encumbrances. Any annotation or disclosure to CARBOMART or buying user with respect to an encumbrance on units shall not render the units valid or admissible for transaction on CARBOMART.
- 5.3** User, if transacting as a buying user, shall make a non-refundable deposit by credit card of 2% of the unit price as listed on CARBOMART to GREEN in order to reserve the unit(s) in question. Such a deposit shall constitute a warranty that the buying user has sufficient funds for payment in full on any transaction executed on CARBOMART prior to finalization of transaction. Upon making such deposit, buying user shall be able to place a purchase order in the CARBOMART order book. Regardless of whether a buying user elects to rescind its offer to finalize transaction, except for cases of fraud, the amount deposited may be used to cover the cost of any transaction, including transaction fees, taxes, or other fees payable to or by CARBOMART. CARBOMART reserves the right to refuse to initiate any transaction in the event that User is found to have failed to transfer the subscription fee in full as defined under Clause 4.1(g).
- 5.4** In the event that a listing or a transaction on the CARBOMART is found to be fraudulent or illegal, CARBOMART reserves the right to refer the matter to the appropriate government, and/or legal authorities, and IETA or any other industry body as appropriate.

- 5.5** A sales listing may not be cancelled or reversed once it has been matched by a buying user upon deposit of 2% of the unit price as described above.
- 5.6** In order for a selling user to post a sales listing on CARBOMART they are required to submit the following details in the form to be provided thereto:
- (a) the standard and type of Unit to which the sales listing relates;
 - (b) the vintage year of the Unit to which the sales listing relates;
 - (c) the quantity of the Units to which the sales listing relates;
 - (d) the price of the Units to which the sales listing relates, expressed as a base price in the currency the User stipulates.
- 5.7** Once a sales listing is posted on CARBOMART by a selling user, a transaction may not be withheld or objected solely on the grounds that the transaction involves a quantity of Units fewer than the full quantity of Units under such sales listing, and the selling user shall be deemed to have consented to the sale of Units under such sales listing in part as well as in full.
- 5.8** Sales listings and purchase orders shall be sent electronically by the User or its authorised representative(s) to CARBOMART. Upon sending such listings or orders, Users shall have authorized CARBOMART to match and execute the transaction in accordance with the details provided by the User.
- 5.9** Selling users warrant that for sales listing placed onto CARBOMART, related units shall not be subject to double selling, eligible to be sold elsewhere, or listed on another trade platform for selling.
- 5.10** If the funds required to settle the transaction in accordance with this article are not deposited by the buying user into the cash settlement client account within three (3) business days from the time it is matched, the transaction will be considered as an incomplete transaction and may be reversed by CARBOMART at its discretion, and any reversal fee shall be payable by the User.
- 5.11** If the funds required to settle the transaction in accordance with this article are deposited in full by the buying user, CARBOMART will finalize the transaction.
- 5.12** Subject to the completion of the requirements outlined in this Article 5, on completion of a transaction, GREEN will, to finalize the transaction:
- (a) instruct the relevant approved registry to effect the transfer of the Units from the Selling user to the Buying user's registry allowance account, or if so elected by GREEN, instruct the transfer of Units from the Selling user to GREEN's registry allowance account and then onto Buying user's registry allowance account;
 - (b) instruct the clearing bank to transfer the transaction fee, as agreed by the Parties in the Brokerage Agreement, to complete the purchase, which will be subject to a settlement delivery timetable, and GREEN shall keep the remainder as its service fee.
- 5.13** CARBOMART reserves the right to reverse a Transaction, and return or instruct the return of any funds deposited by the buying user per Clause 5.11 or 5.3, and Units transferred as per Sub-clause 5.12.a, subject to Sub-clause 4.1.f, in circumstances where:
- (a) the Units listed by or on behalf of the User and subject to the Transaction are reasonably suspected to have been fraudulently created or issued illegally;
 - (b) in its opinion, it is required to do so by court order or otherwise by law;

- (c) there is insufficient or erroneous cash transaction which results in the Transaction being unable to be fulfilled;
- (d) the User is reasonably suspected not to have full legal and/or beneficial legal title to any Units listed by or on behalf of the User and no fraud or illegal activity has taken place;
- (e) any of the actions or transactions described under Article 5.12 are unable to be completed;
- (f) the Buying user is deemed to have insufficient funds to complete the Transaction; and/or
- (g) for any other reason other than as outlined above, CARBOMART believes a Transaction should be reversed at its sole discretion.

5.14 In the event that a Transaction is reversed, GREEN, selling user, or buying user shall not be liable to each other or third parties for any loss of profit, loss of use, loss of production, loss of opportunity, indirect or consequential damage arising out of reversal of such Transaction or relating to the performance or non-performance of their respective duties hereunder.

5.15 In the event that GREEN is notified or becomes aware of a listing or a transaction on CARBOMART that is or may be fraudulent or illegal, GREEN reserves the right to refer the matter to the appropriate legal authorities and IETA or any other regulatory body as appropriate.

6. DATA PRIVACY STATEMENT

6.1 GREEN may make use of personal information collected on this website. This shall not apply to sensitive personal information or other human resources data that will only be used with the explicit permission of the data subject.

6.2 At GREEN we respect an individual's right to privacy and we understand that, as an employee, contractor, visitor, business contact or otherwise, individuals prefer to control their own personal information. We may ask individuals, on occasion, to provide personal information.

6.3 GREEN will not pass on the information supplied by individuals to any other party other than in the natural course of the business relationship without the consent of that individual. GREEN will use the personal information provided in a way that is appropriate to the purpose for which it was provided. If an individual provides their name, mailing address, email address or telephone number, GREEN may use that information to alert the individual to any issues in their area of interest, or invite them to attend any relevant events hosted by GREEN.

6.4 Notwithstanding the foregoing, GREEN may use any personal data provided by USER in order to process the trade transactions on CARBOMART and populate forms and agreements required for or subsequently necessitated by such transactions, and may be shared with Approved Registry, or government bodies and courts of law as per legal requirements.

6.5 Each individual is entitled to request a copy of the personal information GREEN holds on that individual. GREEN may charge a fee for complying with this request. Any such requests should be addressed to the system administrator.

6.6 In order to provide better services, GREEN collects statistical information on user activity such as the number of users who visit CARBOMART, the date and time of visits, the number of

pages viewed, etc. CARBOMART for this purpose uses “cookies”, which do not identify the individual user although they do identify the user’s browser type and Internet service provider. USER may be able to configure their browser so that it does not receive cookies but in doing so accepts that some of the functionality of CARBOMART may be compromised.

6.7 This Data Privacy Statement is not intended to, and does not, create any contractual or other legal rights.

7. TERMS OF SERVICE

7.1 By executing this Agreement USER expressly understands, warrants and agrees that:

- (a) Use of this service is at the sole risk of USER. The service is provided on an “as is” and “as available” basis. GREEN and CARBOMART expressly disclaim all warranties of any kind, whether express or implied, including, but not limited to the implied warranties of merchantability, fitness for a particular purpose and non-infringement,
- (b) CARBOMART or third parties may provide references and/or links to other internet sites or resources. Because CARBOMART has no control over such sites and resources, USER acknowledges and agrees that CARBOMART is not responsible for the availability of such external sites or resources, and does not endorse or sponsor and is not responsible or liable for any terms of service, content, products, advertising, or other materials on or available from such sites or resources,
- (c) Any material downloaded or otherwise obtained through the use of the service is done at USER’s discretion and risk and that USER will be solely responsible for any damage to their computer system or loss of data that results from the download of any such material,
- (d) Services provided by GREEN are commercial, and the subject matter of this Agreement relates to commercial trade of units between commercial entities and therefore does not constitute consumer transaction,
- (e) No advice or information, whether oral or written, obtained by USER from CARBOMART or GREEN or through or from the service shall create any warranty not expressly stated herein.

7.2 This Agreement constitutes the entire agreement between USER and GREEN and govern the use of the services provided on CARBOMART, superseding any prior agreements between Parties. USER may be subject to additional terms and conditions that may apply for use of affiliate services, third-party content or third-party software. The Agreement and the relationship between USER and GREEN shall be governed by the laws of Turkey without regard to its conflict of law provisions. Parties understand and agree that, except for the right of either Party to apply to a court of competent jurisdiction for a temporary restraining order or preliminary injunction to preserve the status quo or prevent irreparable harm pending the selection and confirmation of an arbitrator, any dispute arising under or relating to this Agreement shall be resolved through mediation and arbitration. Parties agree to first try to resolve the dispute informally with the help of a mutually agreed upon mediator. If the Parties cannot agree on a mediator or fail to arrive at a mutually satisfactory solution through mediation within 10 days

following the commencement of such mediation, the parties agree to submit their dispute to binding arbitration of a single arbitrator according to the TOBB Arbitration Rules.

- 7.3** This Agreement has been negotiated, prepared, and executed first in the English language. All notices, correspondence and other documents as may be required under this Agreement, shall be in English. However, both Parties understand that pursuant to the provisions of the Code 805 on the Compulsory Use of Turkish for Commercial Enterprises under applicable law, this Agreement and all appendices thereof, all changes and modifications thereto shall be first agreed on and written down in the English language and then translated into Turkish. In the event that semantic or interpretative discrepancies exist as a result of the translation between the versions of this Agreement in different languages, the English version shall prevail, and the Parties shall use their best efforts to give effect to the initial aim of such provision in English while amending the Turkish text at any time. Documents and data retained by GREEN shall be provided to mediators or arbitrators to be used as exclusive exhibits during any dispute resolution process.
- 7.4** No assignment of any right or obligation under this Agreement shall be made by either Party to a third party without prior consent in writing of the other Party, except assignments by GREEN to any of its subsidiaries.
- 7.5** Nothing in this Agreement shall be deemed in any way or for any purpose to constitute any Party an agent of any other Party in the conduct of such Party's business. Parties are independent contractors and either Party is not and shall not represent itself to be an agent, employee, or representative of the other.
- 7.6** No waiver, forbearance or failure by any Party of its right to enforce any provision of this Agreement shall constitute a waiver of such Party's right to enforce such provision thereafter or to enforce any provision of this Agreement.
- 7.7** The cancellation, invalidation or nullity of any provision of this Agreement shall under no circumstance result in cancellation, invalidation or nullity of the entire Agreement or any other provision of this Agreement.
- 7.8** Parties agree to execute such further instruments and to take such further action as may reasonably be necessary to carry out the intent of this Agreement or CARBOMART transactions.
- 7.9** This Agreement (and any agreement, certificate or document delivered pursuant to the terms hereof) may be executed in counterpart and all executed counterparts together shall constitute one contract. Signature pages from separate counterparts may be faxed or delivered by electronic transmission in portable document format (PDF) or online form and may be combined to form a single counterpart.

USER

GREEN DANIŞMANLIK FİNANS LTD. ŞTİ.

Signature:
[signed on electronic medium]

Signature:
[signed on electronic medium]
