

NORI CARBON REMOVAL TONNE AGREEMENT

This Nori Carbon Removal Tonne Agreement (this “*NRT Agreement*”), is effective as of _____ (the “*Effective Date*”), by and between _____ (the “*Supplier*”), and Nori Inc., a Washington corporation (“*Nori*”). Each of Supplier and Nori may be referred to herein as, a “*Party*,” and collectively, the “*Parties*.”

RECITALS

WHEREAS, Supplier owns and/or operates a farm that practices farming techniques which are intended to remove carbon dioxide from the environment with the result being, among other things, that Supplier reduces carbon dioxide in the atmosphere in a measurable and quantifiable way (the “*Project*”).

WHEREAS, Nori has created an online blockchain marketplace in which approved buyers and sellers of Nori Carbon Removal Tonnes (“*NRTs*”) can come together to buy and sell NRTs in a verifiable and transparent way at a price determined by the market (the “*Marketplace*”).

WHEREAS, Nori has analyzed the Project and created an estimate of the number of NRTs the Project has produced and could produce over various time periods (the “*NRT Projection*”).

WHEREAS, the Parties desire to enter into this NRT Agreement to set forth the terms and conditions upon which: (i) Supplier will register the Project on the Marketplace as a source of NRTs, and in connection with that Supplier will be obligated to, among other things, maintain certain records and reports, agree to certain carbon stock retention commitments, and agree to offer for sale certain minimum volumes of received NRTs on the Marketplace; and (ii) Nori will operate the Marketplace which includes, among other things, Nori’s commitment to issue NRTs to Supplier upon Nori’s receipt of a third-party verification report confirming that Supplier’s reported data are reasonably accurate and replicable, and Nori’s obligation to act as a consignor of Supplier’s NRTs under certain circumstances, all for the purpose of effectively operating the Marketplace to the end of reducing carbon emissions into the environment (the “*Purpose*”).

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency is hereby acknowledged, the Parties hereby agree as follows:

THE AGREEMENT

1. **Supplier Obligations.** In order for the Parties to achieve the Purpose, the Supplier covenants to Nori that it shall timely perform the following tasks and complete the following obligations:
 - a. Register the Project. The Supplier will register the Project on the Marketplace by completing the registration process set forth on Nori’s website, and Nori retains the right to accept or reject such registration in its sole discretion. Until the Supplier has completed such registration process, and Nori has approved the

Supplier's registration, Nori has no obligations to the Supplier under this NRT Agreement.

b. Annual Project Data Submission: Methodology Report.

i. On or before the one-year anniversary of the Effective Date or March 31, whichever is earlier, and every year thereafter until the Carbon Retention Period (as defined in Section 1.i below) has expired, Supplier shall submit to Nori the Project's operating and practice data ("**Annual Project Data**") of the type, in the form, and in compliance with that certain Nori Croplands Methodology provided by Nori to Supplier (the "**Applicable Methodology**"). In the event Supplier's submission of the Annual Project Data does not comply with the Applicable Methodology, Nori retains the right to reject such Annual Project Data and in such event Nori's obligations under this NRT Agreement are suspended until Nori accepts the Annual Project Data, in its reasonable determination.

ii. Supplier represents and warrants to Nori that it has read and understood the terms and conditions of the Applicable Methodology.

iii. Nori may update and revise the Applicable Methodology report during the Carbon Retention Period (as revised, the "**New Methodology**"). In such an event, the Supplier shall have the option, but not the obligation, to adopt the practices and adhere to the requirements of such New Methodology. In the event Supplier chooses to follow the New Methodology, which is in its discretion, Supplier shall promptly communicate to Nori in writing of its decision to follow the New Methodology, and Nori will make necessary and appropriate changes to the Supplier's Annual Project Data template, after the date of such notice, so that the New Methodology applies to the Project.

iv. In addition to the requirements in connection with the Applicable Methodology set forth above, the Supplier shall materially comply with other record-keeping requirements, reporting requirements, and the other procedures set forth in the Applicable Methodology or the New Methodology Report, as applicable.

c. Greenhouse Gas Inventory Tool Platform. Supplier acknowledges and agrees that changes in carbon removal quantification might occur due to updates to the Greenhouse Gas Inventory Tool, a commercial implementation of the United States Department of Agriculture Blue Book Standards ("**GGIT**") , the Daycent Model, or other models that feed into the GGIT (collectively the, "**Quantification Updates**"). In the event of a Quantification Update, Nori will communicate such Quantification Updates to the Supplier in writing, and the Supplier shall accept and comply with such Quantification Updates when, as, and if such Quantification Updates are activated.

d. Project Data Verifier. In order for Nori to issue Supplier NRTs, and for Nori to sell NRTs on the Marketplace, the Supplier shall, by the third anniversary, sixth anniversary, ninth anniversary of the Effective Date, submit to Nori an interim verifier report providing reasonable assurance that the Supplier's Annual Project

Data reasonably represents the practice and operating history for the lands that comprise the Project (the “*Interim Verification Report*”). The Interim Verification Report shall be conducted and prepared by an independent third-party, which third-party is listed as an approved verifier on Nori’s website. The Supplier shall be responsible for all costs associated with the Interim Verification Report.

- e. Maintain Eligibility Requirements. The Supplier shall not take any action, or fail to take any action, that would reasonably be determined to destroy, compromise, or otherwise interfere with the Project’s ability to satisfy the eligibility requirements set forth in the Methodology Report or New Methodology Report, as applicable.
- f. Exclusivity. Until Supplier retires an NRT that has not sold on the Marketplace, Supplier shall not, directly or indirectly, sell or offer to sell to any third-party the carbon removing capabilities of its Project which underly any NRTs that the Supplier offers for sale on the Marketplace (the “*Project’s Carbon Removing Assets*”). In the event the Supplier breaches this Section and not limiting any other remedies available to it under contract or law, Nori will recover from Supplier, Nori’s cost of acquiring and retiring other NRTs to preserve the Project’s Carbon Removing Asset value of any NRTs that were sold before the breach. Notwithstanding the foregoing, the Supplier is permitted to sell or offer to sell any rights or services that incidentally arise from, but are not directly related to, the Project’s Carbon Removing Assets such as water retention, reduced emissions, avoided emissions, and similar rights and services.
- g. Communication Events. The Supplier shall promptly notify Nori, in writing, of the occurrence of any of the following events: (i) the sale of or change in voting control of the Project; (ii) a change in the representatives of the Supplier or Project owners in the Marketplace or otherwise; and (ii) a change to the Supplier’s primary contact with Nori.
- h. Future NRT Agreement. In the event Nori intends to issue NRTs into Supplier’s account pursuant to the terms of this NRT Agreement, Supplier will enter into a new NRT Agreement with Nori upon each such issuance, which agreement, at minimum will, set forth the number of NRTs issued to Supplier, the year issued, the Initial Minimum Price (as defined below), the Project name, the Project identification, the Project location, and the Applicable Methodology Report at the time of execution.
- i. NRT Sale / Carbon Retention. Supplier agrees that it shall offer for sale on the Marketplace at least 15% of the NRTs issued to it between the execution date of this Agreement and the later of either, the sixth anniversary of this Agreement or, the issuance of NRTs that occur upon the sixth anniversary Interim Verification Report. In the event the Supplier sells an NRT on the Marketplace (a “*NRT Sale*”), the Supplier shall make commercially reasonable best efforts to retain the

carbon represented by the NRT in an appropriate terrestrial reserve for at least 10 years from the date Nori issues NRTs to Supplier (the “**Carbon Retention Period**”). In addition, during this Carbon Retention Period, the Supplier shall continue to provide Annual Project Data to Nori in compliance with the Methodology Report or New Methodology Report, as applicable.

Notwithstanding the foregoing, if the Supplier desires to “retire” the NRT instead of selling or consigning such NRT on the Marketplace, thereby permanently removing such NRT from the Marketplace, the Supplier shall provide written notice to Nori indicating that it desires to retire the unsold NRT (a “**NRT Retirement**”). Supplier has the right to select NRT Retirement for up to 85% of the NRTs issued to Supplier, during the six-year term described above in this Section 1(i). After the six-year term described in this Section 1(i) is completed, the Supplier may elect to retire up to 100% of unsold, subsequently issued NRTs., which right the Supplier can exercise at any time, at their sole discretion. Upon an NRT Retirement, such NRT will be ineligible to be sold on the Marketplace or any other similar marketplace. Supplier shall comply with all other reasonable requests by Nori in connection with the NRT Retirement; provided however, Nori will not impose continuing reporting obligations or verification events with respect to NRTs subject to NRT Retirement. Retiring an unsold NRT creates the option for the Supplier to repackage and offer for sale, in other markets, the carbon removal claim that forms the basis of the NRT (“**CRC**”) that has been verified to the Nori standard and which underlies the NRT issuance. However, when such verified CRC is removed from the Nori market, none of the guarantees Nori offers NRT buyers are attached to such verified CRCs.

- j. Non-Compliance with Carbon Retention Period, Data Reporting and Verification Obligations. The Supplier covenants to Nori that it will use its best efforts to comply with the Carbon Retention Period. In the event the Supplier does not comply with the Carbon Retention Period (“**Non-Compliance**”), Nori will have the opportunity to cure such Non-Compliance and the Supplier hereby agrees to indemnify and defend Nori for the expense of such cure. Nori may use the restricted tokens referenced in Section 3(d) to cure any financial obligations that results from a breach of this Agreement. *Provided, however,* the Supplier will not incur any liability for Non-Compliance if such Non-Compliance is caused by a Force Majeure Event (as defined below) and the Supplier made commercially reasonable efforts to retain the carbon represented by an NRT in a terrestrial reserve or otherwise took actions to limit the effect of such Force Majeure Event (as determined by Nori in good faith). As used herein, “**Force Majeure Event**” means acts of God, acts of government, floods, fires, earthquakes, explosions, civil unrest, civil or military authority, acts of terror, war, riots, civil disturbances, insurrections, accidents, strikes, or public health emergency of national concern.

2. **Nori Obligations.** In order for the Parties to achieve the Purpose, Nori covenants to the Supplier that it shall timely perform the following tasks and complete the following obligations:
 - a. Maintaining Project Registration. Nori shall use commercially reasonable efforts to establish and maintain the Project's registration on the Marketplace which includes, but is not limited to, publishing on the Marketplace a summary of the Project, the Project's NRT generation potential, an updated report of the Project's NRT total issuance, and the conclusions of the Interim Verifier Report and/or Final Report.
 - b. Issue NRTs; NRT Consignment Agreement. Upon Nori's receipt of and acceptance of an Interim Verifier Report, Nori shall create and generate NRTs and issue NRTs into Supplier's account, in accordance with the terms of the Applicable Methodology Report or New Methodology, as applicable, In the event Nori issues NRTs into Supplier's account, Nori will enter into a NRT Consignment Agreement with the Supplier.
 - c. Consignor. Nori will make commercially reasonable efforts to display, advertise, and sell Supplier's NRTs on the Marketplace in accordance with the terms and conditions set forth in Section 3 below.

3. **NRT Consignment.** In the event Nori issues the Supplier NRTs pursuant to this NRT Agreement and an NRT Consignment Agreement, or any other agreement between Nori and the Supplier (or an affiliate of the Supplier), the Supplier hereby grants Nori the exclusive right to advertise, and sell on the Marketplace all NRTs issued pursuant to an NRT Consignment Agreement ("**Consigned NRTs**"), subject to the following Stage 1 (as defined below) terms and conditions:
 - a. Stage 1 Definition. As used herein, "**Stage 1**" means the initial pilot launch of the Marketplace which will continue until the launch of Stage 2 (as defined below).
 - b. Ownership. The Supplier will continue to own all right, title, and interest, in and to the Consigned NRTs until Nori sells them on the Marketplace;
 - c. Initial Minimum Price. The initial minimum price Nori may sell all Consigned NRTs on the Marketplace is the minimum sales price for the Consigned NRT as set forth in the NRT Consignment Agreement (the "**Initial Minimum Price**"). After 30 days from the effective date of the NRT Consignment Agreement, the Supplier may change the Initial Minimum Price of all Consigned NRTs at their discretion by providing Nori with written notice of such desired change (a "**Price Change**"). Nori shall enact the Price Change within one business day of receipt of such request. In the event Nori sells the Consigned NRT for less than this Minimum Price, Nori shall still remain obligated to pay the Supplier the Minimum Price. For the purpose of clarity, the Initial Minimum Price and a Price Change shall apply to all Consigned NRTs.

- d. Payment Terms. Nori will promptly transfer to the Supplier any payment Nori receives for the sale of Consigned NRTs, to be payable to Supplier in USD or NORI Tokens (“**Tokens**”), as determined in Nori’s sole discretion.
- e. Tokens. In connection with a sale of each Consigned NRT during Stage 1, Nori will deposit one Token into Supplier’s Nori sales account (“**Bonus Tokens**”). During Stage 1, all Bonus Tokens will be deemed “restricted” Tokens and will not be available for Supplier to convert into cash until after the 10th anniversary of the NRT Agreement pursuant to which Nori granted the Supplier the Bonus Token.
- f. NRT Projection. Supplier acknowledges and agrees that the NRT Projection is just an estimate, and Nori does not represent or warrant to the Supplier that it will issue NRTs to the Supplier in conformance with the NRT Projection.
- g. Transaction Fee. Nori will charge a transaction fee equal to 15% of the final sales price of the Consigned NRT or upon NRT Retirement if the NRT is retired unsold (the “**Transaction Fee**”). When an NRT is retired unsold, the Transaction Fee will be calculated using the average trading price of an NRT on the Marketplace on the day of NRT Retirement or on the most recent day on which an NRT sale occurred. Nori may change the Transaction Fee or structure at Nori’s sole discretion, without notice. For the purpose of clarity, changes in the Transaction Fee shall have no impact on the Minimum Price that Nori must remit to the Supplier for NRTs that are sold in the Nori Marketplace, which minimum price is set by the Supplier.
- h. Nori Token Options. Notwithstanding the foregoing, during Stage 1, Nori retains the right, but not the obligation, to:
 - i. Pay the Supplier U.S. \$2.00 per Consigned NRT in lieu of paying the Supplier one Token per Consigned NRT sold;
 - ii. Prior to the two-year anniversary of the date Nori paid the Supplier for a Consigned NRT, purchase the Token associated with such Consigned NRT for U.S. \$2.00; and
 - iii. Use the Token as the cure for any Non-Compliance with this Agreement, as described in Section 1.j.
- i. Stage 2 Definition; Terms and Conditions. As used herein, “**Stage 2**” means that the Tokens must be a liquid asset, freely tradeable for cash or other digital assets in secondary markets and/or a third party exchange, and the Marketplace must provide the full functionality of a Forward Contract Auction, as described in the applicable Methodology. Upon the commencement of Stage 2, Nori will communicate in writing to the Supplier the terms and conditions applicable to the NRT Consignment, which terms and conditions will include:
 - i. Supplier’s option to sell NRTs in either the “first-in, first-out market” (the “**FIFO Market**”), or in the Forward Contract Auction market, to move NRTs from the FIFO Market supply into Supplier’s Forward Contract Holding Account, and to move NRTs that are not required to

keep Forward Contract deliver commitments back to the FIFO Market, at Supplier's sole discretion.

- ii. In the FIFO Market, the NRT buyer will pay one Token for one NRT, after which the Supplier may exchange unrestricted Tokens for US dollars or other currencies or considerations in secondary markets or a third-party exchange, at the time of Supplier's sole discretion. NRT sales will not be completed in the FIFO Market unless the Token trading price is at least as high as the minimum floor price specified by the Supplier as consignor.
- iii. In the blind "single price" Forward Contract Auction, Suppliers will set, in US dollar-equivalents, the minimum payment they are willing to accept for consigned NRTs on or before a specified future delivery date. Buyers will set the maximum price, in US dollar-equivalents, that they are willing to pay. Bids to buy and supply will be ranked and matched, and each resulting Forward Contract NRT delivery will be settled in a combination of US dollars and one Token, equal to the agreed settlement price and reflecting the market value of the Token over a period that starts 10 working days before the Forward Contract settlement date and ends 10 working days after that settlement date. Further details regarding the design and execution of the Forward Contract auction are included in the applicable Methodology.

- 4. Project Invalidation.** In the event of a Project Invalidation (as defined in the Methodology), the Supplier will either: (i) forfeit any Nori tokens from Supplier's account in an amount equal to the replacement value of the NRTs generated by the invalidated Project up to the time of Project Invalidation; or (ii) acquire and retire, at its own expense, an equivalent volume of NRTs, or a combination of (i) and (ii) above, in order to cover Nori's cost of replacing NRTs issued to the Project subject to the Project Invalidation.
- 5. Expenses and Taxes.** Each Party is solely responsible for all expenses incurred in fulfilling its obligations under this NRT Agreement. The Supplier is solely responsible for all income and other taxes related to the payments made to it by Nori pursuant to this NRT Agreement or any related agreement.
- 6. Feedback.** Any suggestions, comments, or other feedback provided by the Supplier to Nori in connection with the Marketplace, Nori, the Methodology, or the subject matter of this NRT Agreement (collectively, "**Feedback**") is and will be treated as Nori's confidential and proprietary information, and Nori will be free to use such Feedback in any manner it sees fit, entirely without obligations to the Supplier or restrictions of any kind.

7. Term & Termination.

- a. Term. This Agreement shall remain in full force and effect for a period of 10-years from the Effective Date, unless earlier terminated pursuant to Section 7.b. below.
- b. Termination for Cause. If either Party fails to comply with or perform when due any material term or condition of this NRT Agreement, the other Party shall notify the defaulting Party in writing of the default (a “**Default Notice**”). The Default Notice shall specify in reasonable detail the specific nature of the default. If the defaulting Party fails to cure the default within thirty (30) days of the Default Notice, the non-defaulting Party may declare by written notice to the defaulting Party that this NRT Agreement is terminated.
- c. Effect of Termination. Upon termination as provided for in this Section 7: (i) the Parties obligations under this Agreement are terminated, except that Nori will pay the Supplier any amounts due and owing for Consigned NRTs sold on the Marketplace prior to termination; (ii) all other agreements between Nori and the Supplier are terminated; and (iii) Nori will furnish to the Supplier reasonable documentation of the Supplier’s transaction activity on the Marketplace and copies of third-party reports and similar documents regarding the Project.

8. Data Use & Ownership. The Supplier authorizes Nori to use, process, and transmit Supplier’s Data (as defined below) in order fulfill its obligations under this NRT Agreement and an NRT Consignment Agreement. The Supplier owns all right, title, and interest in and to the Supplier Data; *provided, however*, the Supplier hereby authorizes Nori to use, without further consideration, Supplier’s Data in a deidentified aggregated form for the purpose of developing and improving the Marketplace and Nori’s other products and services. Nori covenants to the Supplier that it will keep all Supplier Data confidential. As used herein, “**Supplier’s Data**” means any/all operating data used by Nori to quantify NRTs, including but not limited to: tillage practices, planting and harvesting dates, crop rotations and yields, fertilizer use rates, on-farm energy use.

9. Representations, Warranties, and Covenants of the Parties. Each Party hereby represents, warrants, and covenants to the other Party that: (i) it has the full right, power, legal capacity and authority to enter into and perform its obligations under this NRT Agreement; (ii) this NRT Agreement constitutes valid and legally binding obligations, enforceable against it in accordance with its terms, except to the extent enforcement is affected by laws pertaining to bankruptcy, reorganization, insolvency, creditors’ rights, and similar laws; and (iii) it will comply with all applicable laws and regulations in its performance under this NRT Agreement.

10. DISCLAIMER OF WARRANTIES. NORI DOES NOT WARRANT THAT THE MARKETPLACE WILL BE UNINTERRUPTED OR ERROR FREE OR MEET THE SUPPLIER’S REQUIREMENTS; NOR DOES IT MAKE ANY WARRANTY AS TO THE RESULTS THAT MAY BE OBTAINED FROM ENTERING INTO THIS AGREEMENT, USE OF THE MARKETPLACE, SALE OF A NRT, OR ANY OTHER MATTER RELATED TO THE REMOVAL OF CARBON FROM THE ATMOSPHERE.

THE MARKETPLACE AND NORI'S SERVICES PROVIDED HEREUNDER ARE PROVIDED "AS IS" AND, EXCEPT AS EXPRESSLY PROVIDED HEREIN, NORI DISCLAIMS ALL IMPLIED WARRANTIES INCLUDING, BUT NOT LIMITED TO, IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE.

11. Indemnification.

- a. Indemnity. Each Party (the "*Indemnifying Party*") agrees to defend, hold harmless, and indemnify the other Party, its affiliates and their respective directors, officers, employees, agents, and assigns (the "*Indemnified Parties*"), from and against any and all claims, suits, actions, demands, and proceedings of any kind threatened, asserted or filed against an Indemnified Party by any third Party (collectively "*Claims*"), and any damages, losses, expenses, liabilities or costs of any kind, (including but not limited to reasonable attorneys' fees, witness fees and court costs) incurred in connection with such Claims, caused by: (i) the Indemnifying Party's breach of a representation or warranty set forth herein in Section 8 hereof; or (i) the Indemnifying Party's performance of its obligations hereunder.
- b. Procedure. The Indemnified Parties will have the right to approve the counsel selected by the Indemnifying Party for defense of the Claims. The Indemnified Parties will provide the Indemnifying Party reasonably prompt written notice of any such Claims and provide the Indemnifying Party with reasonable information and assistance, at the Indemnifying Party's expense, to help the Indemnifying Party to defend such Claims. The Indemnifying Party will not have any right, without the Indemnified Party's written consent, to settle any such Claim if such settlement contains a stipulation to or admission or acknowledgment of, any liability or wrongdoing on the part of Indemnified Party or its affiliates or otherwise requires the Indemnified Party or its affiliates to take or refrain from taking any material action.

12. Limitation of Liability. IN NO EVENT WILL EITHER PARTY BE LIABLE TO THE OTHER PARTY FOR CONSEQUENTIAL, SPECIAL, INDIRECT, INCIDENTAL, PUNITIVE OR EXEMPLARY DAMAGES, COSTS, EXPENSES, OR LOSSES (INCLUDING WITHOUT LIMITATION, LOST PROFITS AND OPPORTUNITY COSTS) ARISING OUT OF OR RELATED TO THIS AGREEMENT. EXCEPT FOR INDEMNIFICATION OBLIGATIONS SET FORTH HEREIN, TO THE FULLEST EXTENT ALLOWED BY APPLICABLE LAW, EACH PARTY'S LIABILITY TO THE OTHER PARTY FOR DIRECT DAMAGES WILL BE LIMITED TO \$100. THE PROVISIONS OF THIS SECTION SHALL APPLY REGARDLESS OF THE FORM OF ACTION, DAMAGE, CLAIM, LIABILITY, COST, EXPENSE, OR LOSS, WHETHER IN CONTRACT, STATUTE, TORT OR EXTRA-CONTRACTUAL LIABILITY OR OTHERWISE.

13. Dispute Resolution. The Parties will attempt to settle all disputes arising under this NRT Agreement through informal means for a thirty (30) day period. In the event the Parties

are unable to resolve a dispute, the Parties shall submit the dispute to binding and confidential arbitration. The Parties agree on the following procedures and limitations of the arbitration process:

- a. The Party invoking the right to arbitration shall, no less than thirty (30) days prior to commencing arbitration proceedings, give written notice to the other Party of the precise nature of the dispute. If the dispute remains unresolved, it shall be submitted to arbitration in accordance with the rules of the American Arbitration Association or another national alternative dispute resolution association acceptable to both Parties (“AAA”).
- b. Any arbitration proceeding under this NRT Agreement shall be conducted in a neutral location mutually agreeable by the Parties before one arbitrator.
- c. The arbitrator is not authorized to award consequential, special, punitive or exemplary damages. The Parties shall share equally the expenses of arbitration, except as otherwise ordered by the arbitrator.
- d. EACH OF THE PARTIES HEREBY UNCONDITIONALLY WAIVES ANY RIGHT TO A JURY TRIAL WITH RESPECT TO AND IN ANY ACTION, PROCEEDING, CLAIM, COUNTERCLAIM, DEMAND, DISPUTE OR OTHER MATTER ARISING OUT OF THIS AGREEMENT.
- e. Nothing herein shall limit the ability of either Party to seek temporary or preliminary injunctive relief against the other, in a court of competent jurisdiction, without prejudice to the arbitration process.

14. Relationship of the Parties. The relationship created by this NRT Agreement is one of independent contractors, and nothing in this NRT Agreement constitutes the Parties as joint venturers, partners, employees, or agents of each other. Neither Party has authority to create any obligations for the other.

15. Survival. Section 1.b. and Sections 6-16 shall survive termination of this NRT Agreement.

16. Miscellaneous.

- a. Governing Law. This Agreement and all acts and transactions pursuant hereto and the rights and obligations of the Parties hereto shall be governed, construed, and interpreted in accordance with the laws of the State of Washington, without giving effect to principles of conflicts of law.
- b. Entire Agreement; Amendment. Except as expressly set forth herein, this NRT Agreement and the documents referenced herein sets forth the entire agreement and understanding of the Parties relating to the subject matter herein and supersedes all prior agreements between them. No modification of or amendment to this NRT Agreement, nor any waiver of any rights under this NRT Agreement, shall be effective unless in writing signed by the Parties.

- c. Notices. Any notice required or permitted by this NRT Agreement shall be in writing and shall be deemed sufficient when: (i) delivered personally or seventy-two (72) hours after being deposited in the U.S. mail, as certified or registered mail, with postage prepaid, and addressed to the Party to be notified at such Party's address as set forth below or as subsequently modified by written notice; or (ii) emailed with confirmed receipt.
- d. Counterparts. This Agreement may be executed in several counterparts, all of which taken together shall constitute one instrument. A signed copy of this NRT Agreement delivered by facsimile, e-mail or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this NRT Agreement.
- e. Expenses. All fees and expenses (including all fees and expenses of legal counsel, accountants, and actuaries) incurred by each Party in connection with the execution and delivery of this NRT Agreement shall be borne by that Party. In the event that any suit, action, or arbitration is instituted to enforce any provision of this NRT Agreement, the substantially prevailing Party in such dispute shall be entitled to recover all fees, costs, and expenses of enforcing its rights, including without limitation reasonable attorneys' fees and expenses, including any fees and costs incurred in any appeal.
- f. Further Assurances. Each of the Parties hereto shall, upon the request of the other, execute, acknowledge and deliver any other documents or instruments that may be reasonably required to effect the intent of this NRT Agreement.
- g. Assignment. The Primary Contact may assign its rights or obligations under this NRT Agreement to any other Party with the prior written consent of Nori. Any assignment in violation of this section shall be void and of no force or effect.

(signature page follows)

Revised: April 2022

The Parties have executed this Nori Carbon Removal Tonne Agreement as of the Effective Date.

“NORI”:

NORI INC.

By: _____

Name: _____

Title: _____

Address: 2208 NW Market St.
Suite 403
Seattle, WA 98107

“SUPPLIER”:

By: _____

Name: _____

Title: _____

Address:

EXHIBIT A

FORM OF NRT CONSIGNMENT AGREEMENT

This NRT Consignment Agreement is made pursuant to and subject to the terms and conditions contained in that certain Nori Carbon Removal Tonne Agreement, dated as of _____, by and between Nori and Supplier (the “*Master Agreement*”), and shall be effective as of _____. Capitalized terms used in this NRT Consignment Agreement but not otherwise defined will have the meanings given to them in the Master Agreement. Unless expressly set forth herein, this NRT Consignment Agreement shall be governed by the applicable terms and conditions of the Master Agreement.

Number of NRTs Issued:	
Year Issued:	2022
NRT Vintage(s):	
Applicable Methodology	US Croplands Methodology version 1.3
Applicable Methodology Report:	Supplier represents and warrants to Nori that it has read and understood the above methodology report.
Auction Market:	
Project Name:	
Project ID:	
Location:	
Total Project Acres:	
Initial NRT Minimum Price:	

(signature page follows)

Revised: April 2022

“NORI”:

NORI INC.

By: _____

Name: _____

Title: _____

Address: 2208 NW Market St.
Suite 403
Seattle, WA 98107

“SUPPLIER”:

By: _____

Name: _____

Title: _____

Address: