TAKATAKA SOLUTIONS LTD

SOUTH POLE CARBON ASSET MANAGEMENT LTD

PLASTIC PROGRAM LISTING REPRESENTATION

THIS DEED OF REPRESENTATION is made on 22/09/2022

BY

(1) TAKATAKA SOLUTIONS LTD, LAIKIPIA TOWNHOUSES NO1&2, LAIKIPIA ROAD KILELESHWA, NAIROBI, KENYA

(2) SOUTH POLE CARBON ASSET MANAGEMENT LTD, TECHNOPARKSTRASSE 1, 8005 ZURICH, SWITZERLAND

THIS DEED WITNESSES as follows:

1. INTERPRETATION

1.1 In this Deed:

"Account Holder" means the holder of an account in the Verra Registry;

"Collected Plastic" means plastic waste that has been moved from its source to a Plastic Waste Reduction Program (Plastic Program) methodology-defined appropriate destination (based on the definition of "collection" in *ISO 472:2013 Plastics – Vocabulary* with the substitution of "a Plastic Waste Reduction Program methodology-defined appropriate destination" for "a place where it can be recovered");

"Listing Representor" is each party to this Deed, as set out at the start of this Deed; each Listing Representor being one or more of: (i) the Project Proponent, (ii) any entity to whom the Project Proponent has assigned all of its rights to the Project's collected and/or recycled plastic waste for the entire Project Crediting Period; or (iii) an entity who has been authorized by the Project Proponent(s) to list the Project on the Verra Registry;

"Plastic Credit" means a credit issued by and held in the Verra Registry, representing the right of the Account Holder in whose account the credit is recorded to claim the achievement of collected or recycled plastic waste of the amount of one (1) tonne that has been verified by a validation/verification body in accordance with Plastic Program Rules. There are two types of Plastic Credits: Waste Collection Credits and Waste Recycling Credits. Recordation of a Plastic Credit in the account of the holder at the Verra Registry is prima facie evidence of that holder's entitlement to that Plastic Credit;

"Plastic Program Rules" means the rules and requirements set out in the *Plastic Waste Reduction Program Guide (Plastic Program Guide)*, the *Plastic Waste Reduction Standard (Plastic Standard)* and other Plastic Program documents; such rules and requirements may be updated from time to time;

"Plastic Program" means the Program operated by Verra, which establishes rules and requirements that operationalize the *Plastic Standard* to enable the validation of plastic waste collection and recycling Projects, and the verification of the impacts of those activities;

"**Project**" means PLASTIC WASTE RECYCLING & IMPROVING WASTE PICKER LIVELIHOODS IN KENYA

"**Project Crediting Period**" means the time period for which plastic waste collected and/or recycled by the Project is eligible for issuance of Plastic Credits. The *Plastic Standard* sets out rules for the length of the crediting period and its renewal;

"**Project Description**" means the document that describes the Project's plastic waste collection and/or recycling activities and that uses the *Plastic Project Description Template*;

"**Project Documents**" means the documents required to register the Project and/or issue Plastic Credits, as set out in in the *Plastic Program Guide*;

"**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 whom is also a Project Proponent, has overall control or responsibility for the Project; the entity/entities that can demonstrate Project Ownership with respect to the Project;

"**Recycled Material**" means material that has been reprocessed from collected plastic waste by means of a manufacturing process and made into a final product or into a component for incorporation into a product (*TE-101-V1.0-2019.10.01 – Terms and definitions for Textile Exchange standards and related 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 Plastic Program Rules;

"**Verra Registry**" means the platform that records all Projects (listed and registered) and Plastic Credits issued under the Plastic Program. It provides public access to all Project and Plastic Credit information, and provides Project Proponents with the ability to list and register Projects and issue, hold and retire Plastic Credits.

1.2 Documents referred to in this Deed but not defined shall be the Plastic Program documents, as updated from time to time, to which the relevant term relates.

2. REPRESENTATIONS

2.1 Each Listing Representor complies with the definition of a "Listing Representor", as set out in Clause 1 of this Deed, in relation to the Project.

2.2 Each and every Listing Representor hereby represents and warrants that:

2.2.1 All factual information the Listing Representors provide in relation to this Deed is to the best of the Listing Representors' knowledge following due inquiry true, accurate and complete in all material respects and the Listing Representors have not made or provided, and will not make or provide, false, fraudulent or misleading statements or information in relation to this Deed; and

2.2.2 The Project Description and any other Project Documents for which the Listing Representors are collectively responsible, and are supplying to the Verra Registry and any other person in relation to the operation of the Project under the Plastic Program Rules, are true and accurate in all material respects and do not contain any false, fraudulent or misleading statements or information.

2.3 The Listing Representors 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 Account Holder holding Plastic Credits relating to the Project at any given time;

(c) each person on whose behalf Plastic Credits relating to the Project were retired by an Account Holder; and

(d) each of the successors and assigns of those persons listed in clauses 2.3.1(a), 2.3.1(b), 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 Account Holders, 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 The Listing Representors have read, understood and will abide by the Plastic Program Rules;

2.3.4 Verra has an absolute right to amend any of the Plastic Program Rules at any time and shall not bear any liability for loss or damage or liability of any kind sustained by any Listing Representor or any other party involved in the Project in any way under the Plastic Program as a consequence of such amendment; and

2.3.5 Listing of a Project on the Verra Registry shall not constitute a recognition or endorsement of the Project by the Plastic Program. Projects listed on the Verra Registry shall be required to comply with all applicable Plastic Program Rules in order to register as a Plastic Program Project and issue Plastic Credits.

3. LIABILITY

Each Listing Representor acknowledges and agrees that the Listing Representors are jointly and severally liable for the representations, warranties and obligations expressed to be assumed by the Listing Representors in this Deed.

4. 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.

5. SOVEREIGN IMMUNITY

To the extent that any of the Listing Representors enjoy 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, each and every Listing Representor waives all such rights to the fullest extent permitted by law.

6. 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.

7. DELIVERY

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

EXECUTED by TakaTaka Solutions ltd as a deed

Daniel Luis Paffenholz, CEO

Edward Obuya, Company Secretary

Name of ~~director~~/secretary

Signature of ~~director~~/secretary

KING OINA OBUYA ADVOCATE
P O BOX 6279-00100 NAIROBI
22 SEP 2022

EXECUTED by South Pole Carbon Asset Management Ltd as a deed

Date: 27 September 2022

Marco Hirsbrunner

Signature of director

Name of director

Christoph Grobbel

Signature of director~~/secretary~~

Name of director~~/secretary~~

south pole

SOUTH POLE CARBON ASSET MANAGEMENT LTD
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8005 Zurich
Switzerland