ISSUANCE DEED OF REPRESENTATION

BY

WILDLIFE WORKS CARBON LLC

THIS DEED OF REPRESENTATION is made on August 10, 2018

BY

Wildlife Works Carbon LLC, 242 Redwood Highway, Mill Valley, CA 94941, as further described below.

THIS DEED WITNESSES as follows:

1. **INTERPRETATION**

1.1 In this Deed:

"**Accountholder**" means any person holding a VCU account with a VCS Registry;

"**AFOLU**" means agriculture, forestry and other land use;

"**Approved GHG Program**" means a GHG Program that has been approved by the VCS Board, through a gap analysis, as a VCS-approved GHG Program;

"**GHG**" means greenhouse gas;

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

"**Issuance Representor**" is the party to this Deed, as set out at the start of this Deed, 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 Reductions for the entire Project Crediting Period; or (iii) any entity which can demonstrate it has sole rights in respect of the entire volume of a Project's Reductions where such Reductions have been verified and the corresponding Verification Report has been issued on or before 30 September 2009;

"**Monitoring Report**" means the document that records data to allow the assessment of the Reductions generated by the Project during a given time period in accordance with the monitoring plan set out in the Project Description, covering the Reductions generated from 01 January 2015 to 31 December 2017;

"**Project**" means The Kasigau Corridor REDD Project Phase I – Rukinga Sanctuary;

"**Project Crediting Period**" means the time period for which Reductions generated by the Project are eligible for issuance as VCUs, the rules with respect to the length of such time period and the renewal of the project crediting period being set out in the *VCS Standard*;

"**Project Description**" means the document that describes the Project's Reduction activities and that uses either the *VCS Project Description Template* or the project description template specified by the relevant Approved GHG Program;

"**Project Documents**" means the documents required to register the Project and/or issue VCUs, as set out in VCS document *Registration and Issuance Process*;

"**Project Ownership**" means the legal right to control and operate the project activities. Distinct from proof of right;

"**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;

"**Reduction**" means a reduction or removal of one (1) metric tonne of CO_2 equivalent caused by the activities of the Project during the Project Crediting Period;

"**Validation/Verification Body**" or "**VVB**" means an organization approved by the VCSA to act as a validation/verification body in respect of providing validation and/or verification services in accordance with the VCS Rules;

"VCS Program" means the GHG Program operated by the VCSA which establishes the rules and requirements that operationalize the VCS to enable the validation of GHG projects and programs, and the verification of GHG emission reductions and removals;

"**VCS Project Database**" means the central project database that records all projects registered and VCUs issued under the VCS, and provides public access to all project and VCU information, including retirement and tracking of the AFOLU pooled buffer account;

"**VCS Registry**" means a registry operating within the VCS Registry System and holding a current registry approval from the VCSA, which interacts with the VCS Project Database to issue VCUs, and which holds, transfers (to and from other VCS Registries), retires, suspends, cancels and provides custodial services for VCUs on behalf of its Accountholders;

"**VCS Registry System**" means the system established by the VCS Program, comprised of the VCS Project Database and the VCS Registries, to provide project proponents with the ability to register projects, and issue, transfer, hold and retire VCUs;

"**VCS Rules**" means the rules and requirements set out in the *VCS Program Guide*, *VCS Standard, Registration and Issuance Process,* and the other VCS Program documents, as such rules and requirements may be updated from time to time;

"**VCSA**" means the Verified Carbon Standard Association;

"**Verification Period**" means the time period (01 January 2015 to 31 December 2017) specified in the Verification Report during which the Reductions were generated and have been verified by the VVB;

"**Verification Report**" means the written report of the verification covering the Reductions generated by the Project during the Verification Period and prepared by the VVB in accordance with the VCS Rules; and

"**Verified Carbon Unit**" **(VCU)** means a unit issued by, and held in, a VCS Registry representing the right of an Accountholder in whose account the unit is recorded, to claim the achievement of a Reduction that has been verified by a validation/verification body in accordance with the VCS Rules. Recordation of a VCU in the account of the Accountholder at a VCS Registry is prima facie evidence of that Accountholder's entitlement to that VCU.

1.2 Documents referred to in this Deed but not defined shall be the VCS documents to which the relevant definition relates, as published and updated by the VCSA from time to time.

2. REPRESENTATIONS

2.1 I comply with the definition of an "Issuance 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 VCS Registry and any other person in relation to the operation of the Project under the VCS 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 Reductions generated by the Project for which I am eligible to request VCU 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 Reductions generated by the Project during the Verification Period and for which I am requesting VCU issuance from any GHG Program other than under the VCS Program or as any other form of GHG- or renewable energy-related environmental credit (including without limitation as renewable energy certificates), or I have provided evidence to the VCS Registry in accordance with the VCS Rules that any such credits have not been used and have been cancelled under the relevant environmental credit 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) the VCSA;

(b) each person who is an Accountholder holding VCUs relating to the Project at any given time;

(c) each person on whose behalf VCUs relating to the Project were retired by an Accountholder; 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 the VCSA, the VCS Registries, nor any of their 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 VCS Registry System for indirect, consequential, special, punitive or exemplary damages, including, without limitation, claims brought against the VCSA or the VCS Registries by Accountholders, other VCS Registries, 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 VCS Rules; and

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

2.4 I hereby acknowledge that the VCSA:

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

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

(a) Directing a VCS Registry to cancel erroneously issued VCUs;

(b) Requiring the Issuance Representor to cancel erroneously issued VCUs held in its VCS Registry account;

(c) Requiring the Issuance Representor to replace an equivalent number of VCUs from subsequent issuances of VCUs to the Project;

(d) Requiring the Issuance Representor to purchase and cancel an equivalent number of replacement VCUs; or

(e) Where the Issuance Representor or Project Proponent fails to compensate for the erroneous issuance of the VCUs, other action including without limitation the application of restrictions to the registry account activities of the Issuance Representor or Project Proponent until the compensation has been provided.

The VCSA will use reasonable efforts to work with the Issuance 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.

2.5 I further acknowledge that any action under Clause 2.4 may be commenced by the VCSA only in relation to VCUs for which the Verification Report is published on or after 8 April 2014 and up to the later of:

(a) Six (6) years after the date of issuance of the VCU referred to in Clause 2.4; or

(b) 12 months after the date upon which any second Verification Report with respect to the erroneously issued VCU is accepted on the VCS Registry System.*

2.6 I acknowledge and agree that the claim periods contemplated in Clause 2.5 exist notwithstanding any other statute of limitations in applicable law.

3. **GOVERNING LAW AND JURISDICTION**

* The intention is that a VCU will be issued following acceptance of the Verification Report for the Project. For some types of AFOLU projects in particular, the verification cycle may be longer than 6 years. In this regard, if the second Verification Report shows a VCU has been erroneously issued the VCSA will have an additional 12 months to deal with that issue. Note also that where a VCU is erroneously issued from the last Verification Report of the Project, Clause 2.5(a) applies.

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 Issuance 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 Issuance Representor waives all such rights to the fullest extent permitted by law.

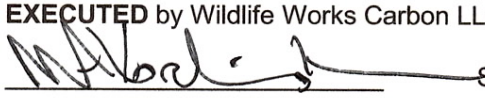
5. **COUNTERPARTS**

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 Wildlife Works Carbon LLC as a deed



Signature of director

Mike A. Korchinsky — Name of director

_____ Signature of director/secretary

_____ Name of director/secretary