The CO2IN, a.s.

<u>Trial mode</u> General Terms and Conditions

1.   General provisions

1.   The Token is a virtual mean enabling natural and legal persons to indirectly influence trading with emission allowances and to participate in the subsequent reduction of CO_2 emissions in a transparent and verifiable manner, in particular by allowing the Token to be transferred between a defined group of persons. The aim is to involve a wider range of natural and legal persons in the active protection of the environment and thus contribute to the preservation of a quality environment.

2.   The GTC govern the contractual relationship between the Company and the Client established on the basis of the Framework Agreement.

3.   Provisions in the Framework Agreement take precedence over the provisions of the GTC. Matters not regulated by the Framework Agreement and the GTC are governed accordingly by those provisions of the Framework Agreement or the GTC, which are relating in content and purpose to the given case. In the absence of such a provision, the case shall be dealt with in accordance with the relevant legislation and the general principles of private law.

4.   The Company and the Client enter into a contractual relationship by concluding the Framework Agreement. The Framework Agreement is concluded exclusively through the Application as a means of remote communication. The Framework Agreement shall become valid when the Client electronically signs it via the Application using the Authentication Elements. The Framework Agreement shall become effective when the Client is fully identified and/or inspected and the Client has provided the Company with all documents required for this purpose. With the effectiveness of the Framework Agreement, the CO2IN Services will be made available to the Client. The Client expressly agrees with the form of his authentication and the form of authorization specified in the GTC.

5.   The Framework Agreement cannot be concluded by an Unauthorized Person. The Company does not make an offer to an Unauthorized Person to conclude the Framework Agreement and in the case of signing the Framework Agreement pursuant to Article 1.4 of the GTC by an Unauthorized Person, the Framework Agreement is not concluded. For the avoidance of any doubt, the Company is entitled to withdraw from the Framework Agreement in the event that the Framework Agreement is deemed concluded with an Unauthorized Person.

6.   The Client must be registered in the Application for the entire duration of the contractual relationship. The Client is entitled to register in the Application only once. An Internet connection is required to use the Application by the Client.

7.   The Company has the right to replace the signature of authorized persons acting on behalf of the Company by printed or mechanical means (e.g. scan, stamp), including the signing of the Framework Agreement and all its amendments.

8.   All acts performed within the remote communication will be deemed to have been made in written form.

9.   The Client enters the Application and authorizes his instructions and operations, in particular the purchase and Transfer of the Token, within the Application via the Authentication Element.

10. The Client is not entitled to modify or amend the Framework Agreement draft in any way. If the Client delivers a signed draft of the Framework Agreement containing amendments, limitations, restrictions or other changes to the Company, it is considered as a rejection of the draft and the Framework Agreement will not be concluded.

11. The Company is not liable to the Client or other persons for damages resulting from the fact that a document, which the Company considered true in good faith and in compliance with corresponding level of diligence, which is standard in the Company's scope of business, was not genuine or issued by the Client or a person authorized to act on behalf of the Client.

12. The Framework Agreement is concluded for a definite period of time, until the day when (i) a new framework Agreement is concluded between the Company and the Client, on the basis of which the Client will be entitled to use the CO2IN Services in full mode (i.e. not in trial mode), or (ii) a period of 30 days has elapsed from the date of sending the draft of a new framework Agreement, on the basis of which the Client will be entitled to use the CO2IN Services in full mode. In the event that this Agreement is terminated due to the expiration of the period for which the Agreement was concluded, the Company will purchase Tokens from the Client for the price specified in the Application.

13. The Company is entitled to restrict the availability of the Application and the possibility of registration and conclusion of the Framework Agreement for selected countries at the sole discretion of the Company.

2. The Token

1. The aim and purpose of the Token is primarily to protect the environment and to contribute to the education of Clients in this area. The Token does not serve the purposes of an investment.

2. The Token is proportionally linked to the Allowance, when one Allowance corresponds to one hundred (100) Tokens. If the number of Tokens is less than one hundred, the Client has a corresponding share on the Allowance, when one Token corresponds to 1/100 of the ideal share on the Allowance.

3. The Client acknowledges that the current legal regulation of the Token and its dispositions is only partial and incomplete, and this situation, as well as the interpretation of the currently valid legal norms, may change in the future. The Client undertakes to fully respect these changes, as well as all associated modifications to the GTC.

4. The Client is fully aware of all risks associated with the Transfer of the Token, the nature and manner of storing the Token.

3. Transfer of the Token

1. The Client is entitled to purchase and transfer the Token after the Framework agreement is concluded and effective. The Client is entitled to transfer the Token only through the Application and only to the Company or another Client (a third party who has established its own Account in the Application). For the duration of the trial mode, the Client is entitled to withdraw funds from the Account only when the Framework Agreement is terminated. The Company is entitled to demand a fee for the Transfer of the Token according to the Tariff. The transfer of the Token via the Application is operated by the Company. The price of the Token during the Transfer of the Token is published in the Application.

2. On the basis of the Framework Agreement, the Client is entitled, but not obliged, to purchase a Token.

3. In connection with the purchase of the Token by the Client, the Company will purchase the relevant amount of Allowances in its own name and on its own account in accordance with the Czech Allowance Trading Act.

4. The allowance is the property of the Company for the entire period of the contractual relationship between the Company and the Client established by the Framework Agreement. The allowance is kept on the account and in the name of the Company. Transfers of Allowances are made exclusively on the account and on behalf of the Company. The Client is not entitled to obtain the allowance into his sole ownership in exchange for the Token.

5. The Company is not obliged to repurchase the Token from the Client.

6. The Transfer of the Token, in which the Company does not participate, is carried out exclusively between Clients, i.e. between third parties disposing of the Account, and only through the Application. The Client is not authorized to transfer Tokens to persons other than other Clients, and the Client is not authorized to use means other than the Application to transfer the Token. The Client is not authorized to exchange the Token for goods or services with another Client or a third party. Breach of any obligation stated in this paragraph shall be deemed a Case of Breach.

7. The Client is entitled to instruct the Company to Liquidate the Allowance in exchange for a Token. Along with the Liquidation of the Allowance, the Company will also Liquidate the Token that was used for the Liquidation of the Allowance. If the number of Tokens intended for the Liquidation of the Allowance is divisible by one hundred (100), the Company is obliged to Liquidate the Allowance in the appropriate quantity and inform the Client of such a fact. If the number of Tokens intended for the Liquidation of the Allowance is not divisible by one hundred (100), the Company is obliged to first liquidate appropriate number of Allowances corresponding to the number of Tokens divisible by one hundred (100) and then to Liquidate Allowance against which less than one hundred Tokens have been applied, at the moment when the number of Tokens intended for the Liquidation of the Allowance reaches one hundred (100).

8. The current number of Tokens and the corresponding number of Allowances will be stated in the Account.

9. The Company is entitled to refuse to Transfer the Token in the following cases: (i) for reasons according to the legal regulations, (ii) if the Client's representations made in connection with the Framework Agreement are not complete, accurate or true in all respects, (iii) if the Company has reasonable doubt whether the Transfer of the Token was made by the Client or a person authorized to act on behalf of the Client, (iv) if the execution could violate legal regulations, (v) if the Client is in delay with the fulfillment of any monetary debt towards the Company, (vi) the Client was declared bankrupt, (vii) decision to liquidate the Client without a legal successor was made, (viii) for operational and technical reasons, (ix) due to possible conflict of interest between the Company and the Client, (x) the Client would exceed the maximum amount which can be credited to the Account in accordance with the Framework Agreement, (xi) due to shortage of the Allowances available, (xii) the Token cannot be purchased for the price demanded by the Client.

10. The Company is entitled to introduce volume restrictions without prior notice, in particular to limit the number of Transfers of the Tokens made per Client or the number of Tokens purchased. The Company will notify of this restriction through the Application in the manner that the Transfer of the Tokens will not be executed.

11. Transfer of the Tokens shall be executed at the time and in accordance with the operating conditions of the Application and the Company, respectively the persons performing, arranging or supervising Transfers of the Tokens   and, as the case may be, other parties involved. The Company does not guarantee that the relevant Transfer of the Tokens will be executed and will not be liable for any damage caused by (i) any delay between the Client's request and the execution of the Transfer of the Tokens or (ii) non-execution of the Transfer of the Tokens.

4.   Client's representations

1. The Client declares and confirms that the following representations are true and complete:

1. The Client has full legal capacity and his legal capacity is not limited in any way, and he explicitly declares that he is a person over 18 years of age;

2. By concluding the Framework Agreement and fulfilling the obligations arising from it, the Client does not violate any of his contractual or legal obligations or violate the rights of third parties;

3. If The Client is a natural person with the regime of joint matrimonial property, he has obtained the consent of the other spouse;

4. The Client has submitted all documents and declarations that he is obliged to submit to the Company, completed truthfully and in their entirety;

5. The Client was acquainted with the basic information about the Company;

6. Prior to concluding the Framework Agreement, the Client became acquainted with the rights and obligations set out in the Framework Agreement and GTC, and also became acquainted with the CO2IN Service conditions, information required according to Section 1820 of the Czech Civil Code, especially on the functionality of digital content and technical measures, and the interaction of digital content with hardware and software;

7. In connection with the conclusion of the Framework Agreement, in particular for the purposes of assessing the terms of the Framework Agreement and related documents, the Client has obtained advice and explanations from an independent legal representative or other professional adviser he deemed necessary and in this aspect does not rely on information provided by the Company, its legal representatives or its advisers;

8. Prior to concluding the Framework Agreement, the Client has considered his ability to assess all risks associated with the Token and the Transfer of the Token, as well as his property, financial and investment circumstances, and accepts these risks voluntarily and in full.

2. The Client is aware of the fact that the CO2IN Services are provided in a trial mode, in which the Company verifies its functionality and gives no warranty or guarantee to the Client for the provision of CO2IN Services. Due to this fact, the Client hereby declares that he is aware that the Company bears no responsibility for the provision of CO2IN Services for the period of validity and effectiveness of the Framework Agreement and the Client waives all claims for damages against the Company to the fullest extent permitted by legal regulations.

3.   If any statement in Article 4.1 of the GTC becomes false, incomplete or incorrect, it shall be deemed a Case of Breach.

4.   Each of the representations referred to in Article 4.1 of the GTC shall be deemed repeated on each day of the duration of the Framework Agreement.

5.   Obligations of the Client

1.   The Client is obliged to notify the Company without undue delay of any change in his personal data provided to the Company, as well as of any facts and changes that can reasonably be expected to affect the CO2IN Services.

2.   The Client undertakes not to:

1.   Use the Application in a manner capable of causing damages to the Company, other Clients and/or third parties; and/or

2.   Interfere, threaten and/or disrupt the operation of the Application, in particular with the computer viruses; and/or

3.   Use programs, equipment or other mechanisms and procedures that could adversely affect the operation of the Application; and/or

4.   Obtain unauthorized personal data of other Clients or information that is the subject of the Company's trade secret; and/or

5.   Use unsecured e-mail or communicate the access password to his Account to any third party, and/or use the Application from unsecured access.

3.   The Client will use the Application for the purpose for which it is intended according to the Framework Agreement, GTC and EULA.

4.   The Client is obliged to carry out the Remedy without undue delay.

6.   Liability of the Contracting Parties

1.   The Company does not guarantee the Client the total number of Tokens issued to other Clients (i.e. the number of Tokens in circulation), nor the total number of Clients.

2.   The Company is not obliged to compensate the Client for any damage caused mainly for the following reasons:

1.   The CO2IN Applications, Account and Services will not be available 24 hours a day, seven days a week;

2.   Malfunctions or unavailability of the Application and/or the Account and/or the CO2IN Service;

3.   Insufficient internet connection on the side of the Client;

4.   Downloading data stored in the Application, and/or computer viruses, and/or cyber attacks;

5.   Information provided in the Application or provided in connection with or under the CO2IN Service;

6.   Misuse and/or other disruption of the Application and/or the Account and/or any of the CO2IN Services by another Client and/or a third party.

3.   The restrictions set out above apply regardless of whether the circumstances are foreseeable or not.

4.   The Client uses the Application at his own risk. The Client acknowledges that the Application is operated in trial mode, therefore the availability of the Application may be limited.

5. The Company does not provide the Client with any legal, tax, accounting or investment advice, or other advice regarding the business, investment or business strategy or other issues. Any information provided to the Client by the Company will not be considered advice in the sense of the provisions of Section 2950 of the Czech Civil Code and the Company does not guarantee the completeness and accuracy of the information provided to any Client.

6. The Client is obliged to compensate the Company for damages caused by a breach of the Client's obligations arising from legal regulations or the contractual relationship with the Company based on the Framework Agreement and the GTC.

7. The Company is not responsible for deductions for the purposes of securing the Client's tax payments, nor for the proper fulfillment of the Client's tax obligations. It is thus the Client's sole obligation to ensure the proper fulfillment of his tax obligations.

7. Communication

1. The Company and the Client will preferably use the Application or e-mail message for mutual communication, unless this is expressly excluded by the Contracting Parties.

2. The Client is obliged to get acquainted with the content of each message delivered to him by the Company without undue delay.

3. The Company and the Client will communicate with each other in the Czech language, unless they agree otherwise.

4. Notices are delivered at the moment when they reach the addressee's disposition, i.e. at the moment when the Contracting Party has been able to become acquainted with its content. In case of a notification the Company sent via the Application, it is considered delivered at the moment of inserting the notification into the Client's mailbox within the Application.

8. Intellectual property

1. The Application, as well as the content of the Application includes in particular but not limited to templates, photos, logos, images, videos and the programming components of the Application, is protected by the Company's intellectual property rights and may also be protected by the rights of third parties. The Client shall refrain from any interference with the intellectual property rights of the Company and third parties to the Application and its content.

2. No provisions of the Framework Agreement or the Documents may be interpreted as consent to the acquisition or assignment of an intellectual property right to the Application or its content.

9. Privacy Policy

1. While providing its services, the Company processes the personal data of its Clients and those interested in the CO2IN Services. It is executed in accordance with the rules and regulations for the protection of personal data, in particular the GDPR Regulation and relation regulations. More information on the processing of personal data is provided in the Privacy Policy published at the website www.co2in.com.

10. Assignment and set off

1. The Client is not entitled to assign any receivable from the Framework Agreement to a third party without the prior written consent of the Company.

2.   The Client agrees that the Company is entitled at any time to unilaterally set off its both due and undue receivables towards the Client against any receivables of the Client towards the Company, both due and undue. The Company will notify the Client about the set off in a suitable manner. The Client is not entitled to unilaterally set off his receivables from the Company against any of his debts to the Company.

11.   Cases of Breach and consequences of Cases of Breach

1.   Shall the Case of Breach occur, the Company is entitled to:

1.   Suspend or limit the provision of the CO2IN Service until the Case of breach has been remedied and/or the consequences arising from such breach have been remedied; or

2.   Claim damages; or

3.   Instruct the Client to perform Remedy; or

4.   Withdraw from the Framework Agreement.

12.   Fees

1.   The fees that the Client is obliged to pay according to the Framework Agreement and the GTC are regulated by the Tariff.

2.   The Fees are paid according to the current Tariff and are payable on the day when the CO2IN Service, which is charged according to the Tariff, is provided.

3.   Reimbursement of Costs, which the Client is obliged to reimburse to the Company under the Framework Agreement, is due on the day when the Company incurs the Costs.

4.   In the event of termination of the Framework Agreement, the Company is not obliged to return any proportionate part of the fee according to the Tariff.

13.   Termination of the Framework Agreement

1.   The Framework Agreement shall be terminated (i) by agreement of the Contracting Parties, (ii) by termination of one of the Contracting Parties, (iii) upon expiry of the period, or (iv) upon withdrawal.

2.   The Client is entitled to terminate the Framework Agreement at any time provided there are no Tokens on his Account. The notice period is one month from the date of delivery of the notice to the Company.

3.   The Company is entitled to terminate the Framework Agreement at any time. The notice period is two months from the date of delivery of the notice to the Client. In such a case, the Client is obliged to resell the Tokens owned by him back to the Company for the price specified in the Application.

4.   The Contracting Parties are entitled to withdraw from the Framework Agreement in cases established by the Framework Agreement, the GTC and/or the relevant legal regulations, in particular the Czech Civil Code. Withdrawal is effective upon delivery to the other Contracting Party.

5.   The Client is not entitled to withdraw from the Framework Agreement within 14 days pursuant to the provisions of Section 1837 of the Czech Civil Code, as the CO2IN Service, respectively the Token price, depends on financial market fluctuations independently of the Company's will, which can occur during the withdrawal period.

6.   The Framework Agreement is not terminated upon the death of the Client and all rights and obligations pass to the heirs according to the relevant inheritance proceedings.

7.   After the termination of the contractual relationship between the Client and the Company established under the Framework Agreement, the Contracting Parties are obliged to mutually settle their obligations existing to the date of termination of the Framework Agreement, in particular to pay all amounts due.

14.   Change of GTC

1.   The Company is entitled to unilaterally change the Documents, in particular the GTC, at any time, under the conditions established by the relevant legal regulations. The Company shall notify the Client of any such change no later than two months before the date on which the change is to become effective, by e-mail or via the Application. The Client is entitled to reject such a change or terminate the Framework Agreement by a written notice, while in this case the electronic communication via the Application or e-mail is not considered to be such a written notice. The Client does not have such authorization in the event that the change concerns services that are not provided to the Client on the basis of the Framework Agreement.

2.   If the Client does not reject the change until the effectiveness of the change of the Documents, especially the GTC, it is considered as Client's agreement with the change. The Company will explicitly notify the Client of this consequence.

3.   If the Client rejects the change of the Documents, especially the GTC, but does not terminate the Framework Agreement, the Company is entitled to terminate the Framework Agreement in accordance with Article 13.3 of the GTC.

4.   The Client acknowledges and agrees that changes to the Documents, especially the GTC, made in favor of the Client (e.g. cancellation or reduction of the fee), or changes of a purely informational nature, which are not determined by agreement of the Contracting Parties or arise from either amendment of the services or nature of the existing product, which the Client does not use and which does not worsen the position of the Client, the Company is entitled to perform immediately regardless of the procedure according to Article 16.1 of the GTC. In such a case, the Company shall inform about the change no later than the day before the change becomes effective.

15.   Final provisions

1.   Should any provision of the Framework Agreement and/or the GTC become invalid, ineffective or unenforceable in any respect under applicable law, this will not affect the validity, effectiveness, enforceability or legal integrity of any of the other provisions. For such cases, the Company and the Client undertake to replace such invalid, ineffective or unenforceable provision without undue delay with a valid and effective and enforceable provision that corresponds as closely as possible to the meaning and purpose of the original provision.

2.   All information intended for the Client concerning the CO2IN Service, including current versions of the Documents, is made available through the Application or in another suitable manner.

3.   The GTC are made in Czech and English versions. In case of discrepancies between the language versions, the Czech version prevails.

4.   The Framework Agreement and the Documents are governed by the laws of the Czech Republic.

16.   Definitions

"**Application**" means a web and mobile application through which, inter alia, (i) a Token Transfer takes place (ii) the Company allows Clients to liquidate the Allowance in exchange for Tokens, (iii) the Company may provide all electronic communication (remote communication) with Clients.

"**Authentication Elements**" means a set of security elements assigned to the Client by the Company, selected by the Client or agreed between the Company and the Client for access to the Application and entering instructions and operations within the Application and Account, in particular password for access to the Application, PIN code for access to the Application, SMS, biometric data (e.g. fingerprint, face ID), mobile device connected to the Account and confirmational push notifications;

"**Documents**" means the Framework Agreement, the GTC, the Tariff, the Privacy Policy and the EULA altogether;

"**Client**" means a natural person who is registered as a user of the Application with his Account and at the same time has a validly concluded Framework Agreement and at the same time is not an Unauthorized Person;

"**Liquidation of the Allowance**" means the decommissioning of the Allowance, i.e. the actual destruction of the Allowance and the impossibility of its further use;

"**Liquidation of the Token**" means the decommissioning of the Token, i.e. the actual destruction of the Token and the impossibility of its further use;

"**Costs**" means the funds paid by the Company to third parties in connection with the provision of CO2IN Services under the Framework Agreement, such as bank charges for non-cash transfers of funds to/from abroad and currency conversions;

"**Remedy**" means the adoption of measures to eliminate or mitigate the consequences of Cases of Breach;

"**GDPR Regulation**" means EU Regulation No. 2016/679 on the protection of personal data;

"**Unauthorized Person**" means a person to whom a message with a link to download the Application by the Company has not been addressed, as well as any legal person;

"**Czech Civil Code**" means Act No. 89/2012 Coll. of the Czech Republic, The Civil Code, as amended;

"**Allowance**" means an other asset value corresponding to the right to emit into the air the equivalent of a tonne of carbon dioxide within the meaning of the Allowance Trading Act;

"**Transfer of a Token**" means (i) the purchase of a Token by a Client from the Company, and/or (ii) the exchange of a Token for another Token between Clients;

"**Case of Breach**" means a breach of a legal obligation and/or an obligation arising under the Framework Agreement by the Client and/or cases which the Framework Agreement and/or the GTC refer to as a Case of Breach;

"**Identity card**" means a valid identity card, passport and driving license altogether;

"**Framework Agreement**" means a framework agreement under which the services referred to therein are provided;

"**Tariff**" means the Company's tariff containing a list of fees charged by the Company to the Client in connection with the provision of CO2IN Services;

"**CO2IN Services**" means all services provided by the Company to Clients under the Framework Agreement;

"**Contracting Parties**" means the Company and the Client jointly; "Party" means the Company and the Client, respectively;

"**Company**" means The CO2IN, a.s., with its registered office at Pobřežní 620/3, Karlín, 186 00 Prague 8, Company Identification Number 09450050, entered in the Commercial Register kept at the Municipal Court in Prague, Section B, Insert 25633;

"**Token**" means the virtual instrument "CO2IN", which can be used in accordance with the Framework Agreement and the GTC;

"**Account**" means the Client's unique account maintained by the Company in the Application, through which the Client is entitled to purchase and transfer the Token;

"**GTC**" means the current version of the General Terms and Conditions issued by the Company;

"**Allowance Trading Act**" means Act No. 383/2012 Coll. of the Czech Republic, On the Conditions for Trading in Greenhouse Gas Emission Allowances, as amended;

Prague, 10 June 2021, 9 a.m.