FREEMIUM TERMS OF USE

Last updated: 13 November 2026

This page sets out the terms of a legal agreement (the "**Terms of Use**") between you (a "**User**") and Sylvera Limited, a company registered in England and Wales with company number 12382318, having its registered office at International House, 64 Nile Street, London, England, N1 7SR (collectively with its affiliates, "**Sylvera**").

Sylvera provides Ratings, Estimated Ratings and other information and data relating to carbon credit issuing and pre-issuance projects, and green commodity projects (collectively "**Opinions**"). Sylvera also provides pricing data and other data, information, analytics, deliverables, profiles or reports based on proprietary and third party data relating to the voluntary and compliance markets and green commodity markets (together with Opinions, "**Sylvera Data**").

By accessing or using (a) this website ("**Site**"), (b) the software through which Sylvera's services are delivered, including any authentication application software or any related APIs (the "**Software**") and/or (c) any Sylvera Data ((a), (b) and (c) collectively being the "**Services**"), you acknowledge and represent that you have read and understood these Terms of Use, and that you accept these Terms of Use and agree to be bound by them.

These Terms of Use apply to Users accessing the Services on an unpaid basis. Any paid services we may offer you shall be subject to a separate commercial agreement.

If you do not accept these Terms of Use, you should not use or access any Services. Sylvera reserves the right to vary, amend, remove or add to these Terms of Use at any time without notice to the User. Such modifications shall be effective immediately. Your continued access to and use of the Services following the posting of modifications to the Terms of Use shall constitute your acknowledgment and acceptance of such modifications. These Terms of Use were most recently updated on the date set out above.

These Terms of Use refer to the following additional policies which apply to your use of the Services:

- Sylvera's Privacy Policy which sets out how Sylvera collects, uses and stores your personal data; and
- Sylvera's Cookie Policy which sets out information about the cookies on the Site.

1. Access to the Sylvera Data

1.1 Subject to your compliance with these Terms of Use, Sylvera hereby grants you a non-exclusive, non-transferable, non-sublicensable right to access the Services, and to use Sylvera Data strictly for internal business purposes.

2. General Restrictions on Use

2.1 You shall only use the Services in accordance with these Terms of Use. You shall not, and shall not attempt to, directly or indirectly:

2.1.1 copy, modify, duplicate, create derivative works from, frame, mirror, republish, display, transmit or distribute all or any portion of the Services (including any Sylvera Data) in any form or media or by any means;

2.1.2 reverse compile, disassemble, reverse engineer or otherwise reduce to human-perceivable form all or any part of the Services;

2.1.3 access, store, distribute or transmit any viruses, worms, Trojan horses, or any material during

the course of your use of the Services that is unlawful, harmful, infringing, or which facilitates illegal activity or causes damage or injury to any person or which may otherwise adversely affect the operation of any computer software, hardware, network, data or the user experience;

2.1.4 access all or any part of the Services in order to build a product or service which competes with the Services;

2.1.5 use any part of the Services in connection with reporting required under any financial instrument or pursuant to any regulatory obligation;

2.1.6 carry out, or permit any third party to carry out, any text or data mining, web scraping, crawling or data harvesting of the Services for any purpose, including the development, training, fine-tuning or validation of artificial intelligence systems or models;

2.1.7 input any Sylvera Data into any artificial intelligence system;

2.1.8 use all or any part of the Sylvera Data for any purpose other than your internal business purposes without obtaining an express licence to do so from Sylvera or Sylvera's licensors;

2.1.9 access or use the Services by any robot, spider, crawler, scraper, script, bot or other automated means;

2.1.10 probe, scan or test the vulnerability of the Services or any related system or network, or carry out any penetration, load or stress testing, without Sylvera's prior written consent;

2.1.11 circumvent, disable or otherwise interfere with any security, authentication, rate-limiting or access-control feature of the Services, or access any part of the Services, account or data that you are not authorised to access; or

2.1.12 interfere with or disrupt the integrity or performance of the Services, including by any denial-of-service attack or by placing an unreasonable or disproportionately large load on Sylvera's infrastructure.

2.2 If Sylvera knows or has reasonable grounds to suspect that you are acting in breach of Clause 2.1, Sylvera may immediately suspend or terminate your access to the Services and take any technical measures it considers appropriate, including blocking IP addresses.

2.3 By accessing the Services, you acknowledge that certain Services may have been provided to Sylvera by third party providers (each a "**Third Party Provider**") and such Third Party Providers have proprietary rights with respect to the Services. The use and availability of such Services is subject to arrangements between Sylvera and such Third Party Providers, and any limitations and restrictions that may be provided on the Site, supplied within the Services or directly by a Third Party Provider. Each User agrees to comply with any restriction or condition imposed by Third Party Providers relating to the Services as notified by Sylvera or such Third Party Providers.

3. Linking to the Site

3.1 Subject to your compliance with these Terms of Use, you may link to the home page of the Site (https://www.sylvera.com/) provided that:

3.1.1 you do so in a way that is fair and lawful and does not damage or exploit Sylvera's reputation;

3.1.2 you do not establish a link in such a way as to suggest any form of association, approval or

endorsement on the part of the Sylvera Parties;

3.1.3 you do not establish a link to the Site on any website that is not owned by you;

3.1.4 the Site is not framed on any other site; and

3.1.5 you do not create a link to any part of the Site other than the home page.

3.2 Sylvera reserves the right to withdraw linking permission without notice.

4. User Data and Derived Data

4.1 We will only use your personal data as set out in our Privacy Policy.

4.2 Each User permits Sylvera to monitor and analyse the User's use of the Services for the purposes of security and to help Sylvera improve the Services. Sylvera may use any data a User provides to Sylvera in relation to its use of the Services, whether directly or indirectly via any third party application, in order to provide the Services and to improve the performance and functionality of the Software, including for developing updates, upgrades, modifications, and derivative works thereof. Sylvera or its Third Party Providers shall own all rights, title and interest in and to all data which is derived from a User's use of the Services ("**Derived Data**") or the processing of such data, any information communicated by a User to Sylvera regarding any new features, functionality, performance, feedback, comments and anything analogous to the same in relation to the Software or the Services, and any adaptations, modifications, improvements, enhancements, revisions and anything analogous to the same in relation to the Software or the Services in any form or medium whatsoever (collectively, "**Improvements**").

5. Intellectual Property Rights

5.1 All patents, rights to inventions, copyright and neighbouring and related rights, trademarks and service marks, business names and domain names, rights in get-up and trade dress, goodwill and the right to sue for passing off or unfair competition, rights in designs, database rights, rights to use and protect the confidentiality of confidential information (including know-how and trade secrets) and all other intellectual property rights, in each case whether registered or unregistered and including all applications and rights to apply for and be granted, renewals or extensions of, and rights to claim priority from, such rights and all similar or equivalent rights or forms of protection which subsist or will subsist now or in the future in any part of the world (collectively "**Intellectual Property Rights**") in and to the Software, the Derived Data, the Sylvera Data and the Improvements shall belong to, and remain vested in, Sylvera (or its Third Party Providers, as appropriate) at all times. Except as expressly stated in these Terms of Use, these Terms of Use do not grant any User any rights to, under or in, any patents, copyright, database right, trade secrets, trade names, trademarks (whether registered or unregistered), or any other rights or licences in respect of the Sylvera Data, and you acknowledge that you do not acquire any ownership rights by downloading content from the Site. Sylvera owns the copyright in the Site as a collective work and/or compilation, as well as any and all databases accessible on the Site. "Sylvera" and all other names, logos and icons identifying Sylvera and/or Sylvera's products and services are proprietary marks of Sylvera. Third party trademarks displayed on the Site are the property of their respective owners.

6. Exclusion of Warranties

6.1 Opinions are, and will be construed solely as, statements of opinion on the carbon impact of a carbon credit issuing or pre-issuance or green commodity project ("**Project**") at a certain point in time, and not statements of current or historical fact, investment or financial advice, endorsements or criticisms of any

Project, nor recommendations to take or not take a particular action by Sylvera, its affiliates and their directors, employees, contractors, agents or shareholders (together the "**Sylvera Parties**"). In particular, Sylvera Data is not intended to, and should not be used to, provide advice or recommendations, or influence any decision in respect of, any specified investment (as such term is defined in the UK Financial Services and Markets Act 2000 (Regulated Activities) Order 2001). Opinions are not predictive of a specific outcome and do not address any other risk or assessment, including but not limited to market value risk or price volatility, and do not take account of any objectives or requirements of any User. Opinions are the collective work product of Sylvera, and no individual, or group of individuals, is solely responsible for any Opinion. Opinions are not facts and, therefore, cannot be described as being "accurate" or "inaccurate."

6.2 Sylvera adopts all reasonable measures to ensure the information that it relies upon or makes available is of sufficient quality and from sources that Sylvera considers to be reliable and/or independent. Notwithstanding, Sylvera cannot independently verify or validate all of the information used or made available. As a result of the possibility of human, technical and/or other error, all Sylvera Data is provided on an "as is" basis without (except as expressly and specifically provided in these Terms of Use) representation or warranty of any kind, express or implied by the Sylvera Parties. By accessing any Sylvera Data, each User agrees that no oral or written information or advice given by any Sylvera Party in respect of the Sylvera Data shall constitute a representation or a warranty. The Sylvera Parties make no guarantee of accuracy, completeness, timeliness, or availability. The Sylvera Data may include inaccuracies or typographical errors, and there may be times when it is unavailable. Sylvera has no obligation to keep the Sylvera Data updated, but Sylvera may make modifications and/or changes to it at any time, for any reason, and Users assume the sole risk of making use of and/or relying on the Sylvera Data. Sylvera may suspend or withdraw or restrict the availability of all or any part of the Sylvera Data for business and operational reasons. THE SYLVERA PARTIES EXPRESSLY DISCLAIM ANY AND ALL EXPRESS OR IMPLIED WARRANTIES, INCLUDING, BUT NOT LIMITED TO, ANY WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE, FREEDOM FROM BUGS, SOFTWARE ERRORS OR DEFECTS, THAT THE SOFTWARE'S FUNCTIONING WILL BE UNINTERRUPTED OR THAT THE SOFTWARE WILL OPERATE WITH ANY SOFTWARE OR HARDWARE CONFIGURATION.

6.3 Each User acknowledges that it will, with due care, make its own study and evaluation of a Project before taking any decisions or actions, that nothing provided by the Sylvera Parties should be a substitute for the exercise of independent judgement, skill and expertise by a User, and that it takes any investment decisions solely at its own risk. Equally, each User is responsible for the conclusions that it draws from any use of the Sylvera Data, and acknowledges that, by providing the Sylvera Data, Sylvera is not providing any advice or recommendation. Each User acknowledges that, while Opinions may make reference to Project proponents, they do not include "know-your-customer" checks on any Project proponent(s) and Users are responsible for conducting such checks on all transaction counterparties. Lastly, Sylvera has not consented to being named an "expert" or any similar designation under applicable securities laws.

6.4 Sylvera may offer in-platform customer support through a third party artificial intelligence system. Each User acknowledges that as a result of the possibility of human, technical and/or other error, any information provided by such system (which shall be considered Sylvera Data) is provided on an "as is" basis without representation or warranty of any kind, express or implied by the Sylvera Parties.

7. Limitation of Liability

7.1 This Clause 7 sets out the entire financial liability of the parties arising under or in connection with these Terms of Use, in respect of any use made by a User of the Services, and in respect of any representation, statement or tortious act or omission (including negligence) arising under or in connection with these Terms of Use.

7.2 Sylvera shall have no liability for any damage caused by errors or omissions in any information (negligent or otherwise, and including without limitation, in the Sylvera Data) or any actions taken by Sylvera at a User's direction. No other party is entitled to rely on the Sylvera Data for any purpose whatsoever, and Sylvera disclaims any responsibility to any such third party who has had communicated to him or her the information or advice provided by or on behalf of Sylvera to the User. Where a User evaluates any Sylvera Data, and subsequently provides or intends to provide advice to third parties based on such use of the Sylvera Data, each User acknowledges that Sylvera expressly disclaims all liability in relation to such advice.

7.3 Nothing in these Terms of Use excludes a party's liability for death or personal injury caused by its negligence, for fraud or fraudulent misrepresentation or for any liabilities that cannot be excluded under applicable law.

7.4 Sylvera shall not be liable for any consequential, indirect, special, incidental, punitive or exemplary damages, costs, expenses, legal fees or losses whether foreseeable or unforeseeable, loss of profit, loss of business, loss of goodwill, loss of or corruption of data, loss caused as a result of any Sylvera Data being unavailable, loss arising from any failure of a User's infrastructure and/or utilities, loss caused by the failure or delay of any third party application or service or network, however arising under these Terms of Use. Sylvera's aggregate liability in contract, tort (including negligence or breach of statutory duty), misrepresentation, restitution or otherwise arising out of or relating to these Terms of Use, the Services and/or any Sylvera Data shall be limited to £100 (one hundred pounds).

8. Indemnity

8.1 Each User shall defend, indemnify and hold harmless the Sylvera Parties against claims, actions, proceedings, losses, damages, expenses and costs (including without limitation court costs and reasonable legal fees) arising out of or in connection with the User's use of the Services or the Sylvera Data in breach of these Terms of Use or other agreements or policies referred to in these Terms of Use.

9. General

9.1 All communications relating to these Terms of Use shall be in writing and sent by email to legal@sylvera.io. Any such communication shall take effect upon transmission.

9.2 These Terms of Use constitute the entire agreement between you and Sylvera with respect to your access to the Services and supersede and extinguish all previous agreements, promises, assurances, warranties, representations and understandings between them, whether written or oral, relating to its subject matter. No failure or delay by Sylvera to exercise any right or remedy provided under these Terms of Use or by law shall constitute a waiver of that or any other right or remedy, nor shall it prevent or restrict the further exercise of that or any other right or remedy. No single or partial exercise of such right or remedy shall prevent or restrict the further exercise of that or any other right or remedy. If any provision or part-provision of these Terms of Use is or becomes invalid, illegal or unenforceable, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision or part-provision shall be deemed deleted. Any modification to or deletion of a provision or part-provision shall not affect the validity and enforceability of the rest of these Terms of Use. Nothing contained in these Terms of Use shall be construed to imply that there is any relationship between Sylvera and a User of agents or of principal/agent or of employer/employee nor are the parties hereby engaging in a joint venture and accordingly neither of the parties shall have any right or authority to act on behalf of the other nor to bind the other by contract or otherwise, unless expressly permitted by these Terms of Use.

9.3 These Terms of Use, and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with these Terms of Use or their subject matter or formation, shall be governed by,

and construed in accordance with, the law of England and Wales. Each party irrevocably agrees that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with these Terms of Use or their subject matter or formation.