TERMS AND CONDITIONS FOR THE TRIAL OF SERVICES

Markit Group Limited, a company incorporated in England (company number 04185146) whose office is at 4th Floor, Ropemaker Place, 25 Ropemaker Street, London, EC2Y 9LY ("**Markit**"); and

You (the *User*)

These terms and conditions set out the terms of use of the services set out in Schedule A (the "**Services**") (the "**Terms and Conditions**") between the user, which is the corporate entity that you, as the individual user, is authorized to represent, contract and use the Services on a trial basis on behalf of, (the "**User**") and Markit. By accessing the Services, as defined in the Schedule A below, you hereby acknowledge that you have read and understood and you agree to be bound by the Terms and Conditions.

These Terms and Conditions set out the terms on which Markit offers to the User on a limited trial basis the Services for trial purposes only.

1. Term. Markit will provide the User with access to the Services described in **Schedule A until October 15th 2016** ("**Trial Period**"). Markit has the right to terminate the access to the Services for any reason at any time during the Trial Period. Upon expiration or termination of the Trial Period for any reason, the User will purge any data received through the Services during the Trial Period from its systems, unless a mutually acceptable agreement to acquire the license for the Services, is executed by the parties at such time.

2. License. Upon agreement to these Terms and Conditions, Markit grants to the User a limited, free of charge, non-exclusive, non-transferable right and license to evaluate the Services during the Trial Period. The log-ins provided by Markit are personal and may not be shared. The User may not use the Services or any data delivered through the Services for any other purpose than evaluating the Services. The User shall not attempt to decompile, disassemble, reverse engineer or obtain access to the source code of any software. Upon Markit's request, the User shall provide Markit with a verbal report of the results of the trial, but shall not be liable to Markit or any other third party for the User's failure to detect, or notify Markit of, any problem with or characteristic of the Services.

3. User Affiliates. As used herein, "Affiliates" shall mean subsidiaries under the control of the User. The parties specifically acknowledge and agree that such Affiliates may be entitled to evaluate the Services. The User shall be responsible for any such Affiliate for complying with these Terms and Conditions as applicable to the User. The User shall (i) upon notice from Markit, cause such Affiliate to discontinue any unauthorized use of the Services, and (ii) assume financial liability for any damages sustained by Markit in connection such unauthorized use, subject to the same limitations on liability that would have otherwise applied hereunder if the User, and not the Affiliate, had engaged in such conduct.

4. Disclaimer. TO THE MAXIMUM EXTENT ALLOWED BY LAW, WHETHER EXPRESS, IMPLIED, OR STATUTORY REGARDING OR RELATING TO THE SERVICES OR ANY MATERIALS FURNISHED OR PROVIDED TO THE USER UNDER THESE TERMS AND CONDITIONS, MARKIT SPECIFICALLY DISCLAIMS ALL IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE WITH RESPECT TO THE SERVICES. The Services provided to the User by Markit shall be on "as is" basis. Neither Markit, its affiliates, nor any data provider makes any warranty, express or implied, as to the accuracy, timeliness or completeness of the Services or as to the results to be attained by the User or others from the use of the Services. The User hereby acknowledges that there are no express or implied warranties of title, merchantability or fitness for a particular purpose or use, and that it has not relied upon any warranty, guaranty or representation made by Markit, its affiliates or any data provider, except the representations made by Markit specifically set forth in these Terms and Conditions.

5. Confidentiality. Each party acknowledges that it or its employees may, in the course of performing its responsibilities under these Terms and Conditions, be exposed to or acquire information which is proprietary or confidential to the other party or its affiliated companies or their clients or to third parties to whom such party owes a duty of confidentiality. The User's confidential information means any non-public information of any form obtained by Markit or its employees in the provision of the Services. Markit's confidential information means the Services (any data contained therein) and any information provided by Markit to the User. Each party agrees to hold the other party's confidential information in strict confidence and not to copy, reproduce, sell, assign, license, market, transfer or otherwise dispose of, give or disclose such information to third parties, or to use such information for any purposes whatsoever other than as contemplated by these Terms and Conditions. Each party shall also advise each of its employees who may be exposed to such proprietary and confidential information of their obligations to keep such information confidential. The parties agree to return all Confidential Information that has been received from the other party including all copies made thereof, promptly upon request by the disclosing party. It is understood and agreed that in the event of a breach of confidentiality, damages may not be an adequate remedy and each party shall be entitled to injunctive relief to restrain any such breach, threatened or actual.

6. Post Termination. Upon any termination or expiration of the Trial Period, the User shall cease using the Services and purge all data or information contained in the Services from its electronic or other systems within thirty (30) days of such termination or expiration of the Trial Period. The User shall reasonably cooperate with Markit in connection with any request to verify compliance with this Section.

7. <u>Limitation of Liability</u>. Neither party will be liable for any consequential, indirect or special damages arising hereunder. Neither Markit, its affiliates nor any data provider shall in any way be liable to the User or any client of the User for any inaccuracies, errors or omissions, regardless of cause (except in event of fraud or wilful misconduct by Markit), in the Services or the data provided through the Services, or for any damages (whether direct or indirect) resulting therefrom.

8. <u>No Promotion</u>. Markit agrees that it will not, without the prior written consent of the User in each instance, use the User's name in advertising, publicity, or otherwise the name of the User, or represent that the Services have been endorsed by the User.

9. <u>Miscellaneous</u>. The provisions titled Disclaimer, Confidentiality, Limitation of Liability and No Promotion shall survive termination hereof. These Terms and Conditions may be updated by Markit and shall be amended upon informing the User on the Services website. These Terms and Conditions shall be governed by and construed under the laws of England and Wales, and each party submits to the exclusive jurisdiction of the courts of England and Wales**.** These Terms and Conditions constitutes the entire and exclusive agreement between the User and Markit with respect to the trial of the Services.

10. <u>Assignment</u>. These Terms Conditions shall be binding upon and inure to the benefit of the parties thereto and their successors and assigns; provided that the User may not assign or otherwise transfer any of its rights or delegate any of its duties under these Terms and Conditions (be it as a result of a merger, by operation of law or otherwise) without the prior written consent of Markit. Markit shall be entitled to assign, delegate, transfer or novate these Terms and Conditions or any part thereto to its affiliates.

SCHEDULE A

Markit will make available to the User, from time to time and for trial purposes only, access to Markit Registry Project Developer Toolkit developed for Gold Standard Foundation registry clients as described below:

Markit Registry Project Developer Toolkit consists of integrated suite of tools within the Gold Standard Registry platform. The Toolkit includes a centralized dashboard, projections reporting, upload service and public view reports to help project developers to more effectively conduct their business.

Project management dashboard

Allows Gold Standard Registry users to proactively manage and track their projects and issuances on a single centralised dashboard

Projections and milestone reports

Allows Gold Standard Registry users the ability to forecast specific project and issuance milestone dates; predict project growth and expected spending over a period of time. Gold Standard Registry users will be able to create reports to see projected issuances by project, project aggregated fees across their accounts and on a per project basis.

Bulk retirements upload service

Allows Gold Standard Registry users the ability to upload retirements directly in to the Gold Standard Registry using a pre-specified downloadable template. This functionality includes validation checks on incomplete data.

Public view reports

Allows Gold Standard Registry users the ability to download and utilize Gold Standard public report data in report format. The reports can be downloaded in either Microsoft Excel or PDF format. Registry users will be able to utilize standard and project-specific data points, such as project locations, issuance and retirement volumes and vintages to compare and contrast their own performance to the performance of other marketplace players.