

# Terms and Conditions for Climeworks CDR Services

August 2020

## 1. Climeworks CDR Technology

- 1.1. We have developed a technology to capture CO<sub>2</sub> from ambient air and build and operate equipment applying this technology. We combine this with underground mineralization of CO<sub>2</sub>, performed by third parties contracted by Climeworks, to remove CO<sub>2</sub> from the atmosphere. We refer to the combined process as Climeworks Carbon Dioxide Removal ("Climeworks CDR").
- 1.2. This combined process is used to provide Climeworks CDR services ("Climeworks CDR Services"). The applied processes and methods are not used on an industrial scale and may not be based on proven technology. Climeworks CDR is being scaled up to bring the relevant technology to an industrial scale to contribute to reverse climate change. We will contact you with general updates and information from time to time.

## 2. Ordering Climeworks CDR Services

- 2.1. Climeworks CDR Services can be ordered on our website. Any agreement as regards Climeworks CDR Services ("Agreement") shall be subject to the order confirmation sent by Climeworks ("Order Confirmation") and these terms and conditions ("Terms and Conditions").
- 2.2. Conflicting terms and conditions shall only be applicable to the extent we have agreed to them in writing. The Terms and Conditions valid at the time of the order apply.

## 3. Scope of Climeworks CDR Services

- 3.1. Climeworks will remove the confirmed net quantity of CO<sub>2</sub> ("Service Quantity") from the atmosphere by performing Climeworks CDR. We will capture CO<sub>2</sub> from ambient air with one or several units operated by or on behalf of us ("Climeworks Plant"), provide or have provided the captured CO<sub>2</sub> to one or several third parties and contract with such third parties to perform subsequent underground mineralization.
- 3.2. The Service Quantity is conclusively determined by a mass flow meter in the Climeworks Plant. CO<sub>2</sub> emissions caused by the Climeworks CDR process are deducted and only the removal of the net quantity is sold to you.

- 3.3. The Climeworks CDR Services are completed once the Service Quantity has been removed from the atmosphere by means of Climeworks CDR.

## 4. Pricing for Service Quantity

- 4.1. The price of the Service Quantity quoted in the Order Confirmation includes the subsequent underground mineralization of the CO<sub>2</sub>.
- 4.2. All prices are quoted as net prices and do not include value added tax, which, if applicable, is charged in addition in the amount specified by applicable law. Additional charges or taxes are to be borne by you.

## 5. Climeworks CDR Services Certificate

- 5.1. We will log the Service Quantity removed from the atmosphere for you to record the Service Quantity attributable to you ("Climeworks CDR Register").
- 5.2. Climeworks will complete performance of the Climeworks CDR Services within five (5) years or earlier following the Order Confirmation date.
- 5.3. Any transfer of the Service Quantity requires an amendment of the Climeworks CDR Register.
- 5.4. At the end of each year and upon receipt of your termination of the Agreement, we will send you a document which confirms the Service Quantity attributable to you.

## 6. Payment and Assignment

- 6.1. When ordering through our website, the payment of the amount charged for the provision of the Climeworks CDR Services ("Climeworks CDR Service Fee"), is typically credit card based.
- 6.2. In case of invoicing, payments are due within 30 (thirty) days to an account indicated by us. Charges related to invoice amounts are to be borne by you.
- 6.3. We are entitled to assign this Agreement, in whole or in part, to one or several affiliates of Climeworks.

## 7. Liability

- 7.1. The liability of either party is excluded for incidental, special, indirect or consequential losses or damages (including loss of use, loss of

profit and third party claims) arising out of or in connection with Climeworks CDR Services.

- 7.2. To the extent permitted by law, the liability of either party under or in connection with Climeworks CDR Services, whether arising in tort, for breach of contract or otherwise, shall be limited to the Climeworks CDR Service Fee.

## 8. Intellectual Property

- 8.1. You are entitled to use any documentation provided as part of the Climeworks CDR Services to assert the Service Quantity attributable to you.
- 8.2. No rights other than set out in Section 8.1 are granted. In particular, no license, rights of use and/or ownership of any kind of Climeworks' intellectual property are granted and all know-how, patents, trademarks, tradenames, designs, copyrights, manufacturing or business secrets and all other intellectual property which are/is owned by Climeworks at the Order Confirmation date shall remain the exclusive and unrestricted property of Climeworks.

## 9. Privacy Policy

- 9.1. Climeworks is committed to ensure your privacy and the confidentiality of your personal data ("Personal Data"). By accessing or using our services, participating in an event and/or communicating with us you consent to this Privacy Policy. In case you do not agree to any part of it, you must inform us and discontinue using our services or communicating with us.
- 9.2. We only collect Personal Data you provide to us when communicating with us (such as name, e-mail and postal address, phone number, language preference, source of connection and content of the communication). We may supplement Personal Data with public information to more effectively offer our services to you.
- 9.3. We process your Personal Data to provide our services to you as well as to communicate with you, including to send you newsletters and invitations to events, to maintain our list of contacts and/or to provide you with other information you may request from us. Your Personal Data will only be used by us and technology suppliers who are obliged to protect your Personal Data to the same extent as we are. We do not sell or otherwise transfer your Personal Data to third parties except with your prior consent or as required under applicable laws.
- 9.4. When processing your Personal Data, we rely on your consent to this Privacy Policy, our legitimate interests in communicating with you as regards our services and our events or

another ground for lawful processing of your Personal Data under applicable laws.

- 9.5. We restrict use and access to your Personal Data to those who have a need to know. Appropriate technical and organisational measures maintain the confidentiality and integrity of your Personal Data. All Personal Data is stored in a secure hosting environment in Switzerland, the European Economic Area ("EEA") or countries deemed to have an adequate level of data protection. We ensure compliance with applicable data protection and security laws.
- 9.6. We grant you the data protection rights as per the European Union's General Data Protection Regulation (GDPR), irrespective of your country of residence: You have the right to be informed by us on any processing of your Personal Data and obtain a copy thereof to verify the lawfulness of processing (*right of access*). If you are affected by incorrect or incomplete Personal Data, you may request rectification or completion of relevant data (*right to rectification*). You may request the deletion of your Personal Data (*right to erasure*) or a temporary processing restriction in certain cases (*right to restriction of processing*). You may object to the processing of your Personal Data (*right to object*) and you have the right to receive your Personal Data in a structured, commonly used and machine-readable format or have your Personal Data transferred to another data controller if technically feasible (*right to data portability*). To the extent we process your Personal Data based on your consent, you may withdraw your consent, without affecting the lawfulness of our processing based on your consent before its withdrawal.
- 9.7. We store your Personal Data only for as long as necessary to provide you with our services and/or as required by applicable laws or best practice retention requirements.
- 9.8. In case you are dissatisfied with any aspect of processing your Personal Data, please contact us at [dataprotection@climeworks.com](mailto:dataprotection@climeworks.com). You may also contact the data protection supervisory authority in your country of residence.

## 10. Cookie Policy

- 10.1. The websites and mobile applications used by us may use cookie technology to collect additional user and usage data. Cookies contain data that identifies you during your use of our services. We use session cookies to better understand how you use our services, to monitor aggregate usage by our users and to improve our services.

10.2. You may use your browser software to stop accepting cookies or to warn you before accepting a cookie. If you choose not to accept cookies, parts of the functionality of the websites and mobile applications operated by us may be impaired.

### **11. Term and Termination**

11.1. The provision of Climeworks CDR Services terminates once the parties have complied with their obligations under this Agreement. In case the Climeworks CDR Service Fee or any other agreed payment is not received by Climeworks within the payment period set by us, we shall be entitled to terminate this Agreement without notice.

11.2. We will send you a periodic (depending on your subscription, e.g. monthly) reminder that you may terminate this Agreement anytime with effect for the following period (e.g. month). To

terminate, you can simply click on the corresponding link in our reminder e-mail, manage your settings accordingly or send us an e-mail (no signature required) to [pioneers@climeworks.com](mailto:pioneers@climeworks.com). We will send you a confirmation e-mail within three business days.

### **12. Miscellaneous**

12.1. The invalidity or unenforceability of any provisions of this Agreement shall not affect the validity or enforceability of any other provision. Any invalid or unenforceable provision shall be replaced by a valid and enforceable provision reflecting the economic intent of the parties.

12.2. This Agreement shall be governed by substantive Swiss law. The United Nations Convention on the International Sale of Goods (CISG) shall not apply. If a dispute cannot be resolved, the ordinary courts of Zurich, Switzerland, shall have exclusive jurisdiction.