

DATED 2024

THE SUBSCRIBERS
and
THE COMPANY
and
THE MANAGERS

SUBSCRIPTION AGREEMENT
relating to BETTER EARTH LIMITED

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DATE 2024

PARTIES

- (1) **THE PERSONS** whose names and addresses are set out in Part 1 of SCHEDULE 1 (the “**Subscribers**”);
- (2) **BETTER EARTH LIMITED** (company number 15327091), a company incorporated and registered in England and Wales whose registered office is at One Suffolk Way, 1st Floor Suite B, Sevenoaks, Kent, United Kingdom, TN13 1LY (the “**Company**”); and
- (3) **THE PERSONS** whose names and addresses are set out in in Part 2 of SCHEDULE 1 (the “**Managers**”).

INTRODUCTION

- (A) The Company is a company limited by shares, brief particulars of which are set out in SCHEDULE 2.
- (B) Details of the legal and beneficial ownership of the share capital of the Company are set out in parts 1 and 2 of SCHEDULE 3.
- (C) The Subscribers wish to subscribe for shares in the capital of the Company on and subject to the terms of this agreement.

AGREED TERMS

1. Definitions and Interpretation

- 1.1 In this agreement, except where a different interpretation is necessary in the context, the words and expressions set out below shall have the following meanings:

Act	means the Companies Act 2006;
Acting in Concert	has the meaning given to it in The City Code on Takeovers and Mergers published by the Panel on Takeovers and Mergers (as amended from time to time);
Adherence Agreement	means a deed of adherence substantially in the form set out in SCHEDULE 6;
AIFMD	means Directive 2011/61/EU of the European Parliament and of the Council of 8 June 2011 on Alternative Investment Fund Managers and amending Directives 2003/41/EC and 2009/65/EC and Regulations (EC) No 1060/2009 and (EU) No 1095/2010;
Articles	means the articles of association of the Company from time to time in force;
Asset Sale	means the disposal by the Company of all or substantially all of its undertaking and assets (where disposal may include the grant by the

Company of an exclusive licence of intellectual property not entered into in the ordinary course of business);

Bank Account

means the bank account of the Company, details of which are as follows:

Account name: BETTER EARTH LIMITED

Sort Code: 60-19-02

Account number: 30339332

BIC: NWBKGB2L

IBAN: GB21NWBK60190230339332,

or such bank account as may be notified to the Subscribers from time to time;

Board

means the board of directors of the Company as constituted from time to time;

Business

the Company intends to actively participate in the generation of net zero electricity production and net zero commodity production with the potential for compliant and voluntary carbon credit generation. In addition, the Company will assess digital structures with the potential for large private and governmental organizations to track their carbon exposures and implement carbon reduction initiatives;

Business Day

means a day on which the English clearing banks are ordinarily open for the transaction of normal banking business in the City of London and New York (other than a Saturday or Sunday);

Claim(s)

means any claim(s) for breach of any Warranty;

Completion

means completion by the parties of their respective obligations in accordance with clauses 3.1 and 3.2;

Controlling Interest

means interests in shares giving to the holder (or holders) of such interests control of the Company within the meaning of section 1124 of the CTA 2010;

CTA 2010

means the Corporation Tax Act 2010;

Director(s)

means a director or directors of the Company from time to time;

Encumbrance

means any mortgage, charge, security interest, lien, pledge, assignment by way of security, equity, claim, right of pre-emption, option, covenant, restriction, reservation, lease, trust, order, decree, judgment, title defect (including retention of title claim), conflicting claim of ownership or any other encumbrance of any nature whatsoever (whether or not perfected other than liens arising by operation of law);

Equity Securities	has the meaning given in sections 560(1) to (3) inclusive of the Act and for the avoidance of doubt an allotment of Equity Securities includes a transfer of shares which immediately before such transfer were held by the Company as Treasury Shares;
ERC	means Emissions Reduction Corp. or such other person as it may from time to time transfer its Shares in accordance with this agreement;
ERC Consent	means the prior written consent of ERC;
ERC Directors	means any directors appointed in accordance with Clause 6.2;
FCA	means the United Kingdom Financial Conduct Authority or any successor thereto;
FCA Rules	means the rules and glossary comprised in the Handbook of Rules and Guidance issued by the FCA;
Financing Shares	means up to 6,500,000 Shares (excluding the New Shares) to be issued by the Company in connection with the planned first investment round of the Company, as approved by the Board from time to time;
Group Companies	means the Company and each and any of the Subsidiaries from time to time;
Initial Directors	shall have the meaning given in Clause 6.1;
Intellectual Property	means copyright, neighbouring and related rights, database rights trade and service marks, including the trademarks, trade names, rights in logos and get-up, goodwill and the right to sue for passing off or unfair competition, inventions, domain names, confidential information, trade secrets and know-how, registered designs, design rights, patents, utility models, semi-conductor topographies, all rights of whatsoever nature in computer software and data, all rights of privacy and all intangible rights and privileges of a nature similar or allied to any of the foregoing, in every case in any part of the world and whether or not registered; and including all granted registrations and all applications for registration in respect of any of the same;
IPO	means the admission of all or any of the Shares or securities representing those shares (including without limitation depositary interests, American depositary receipts, American depositary shares and/or other instruments) on NASDAQ or on the Official List of the United Kingdom Listing Authority or on the AIM Market operated by the London Stock Exchange Plc or any other recognised investment exchange (as defined in section 285 of the Financial Services and Markets Act 2000);
Key Employee	means any employee or consultant who is or was during the Period employed or engaged (as applicable) by any Group Company at management grade or in a senior capacity;

Managers	any persons whose names and addresses are set out in Part 2 of SCHEDULE 1, together with any other persons who sign a Deed of Adherence to adhere to this agreement and is named therein as a “Manager”;
Manager Associate	means, in relation to a Manager or a Manager Vehicle: <ul style="list-style-type: none"> (a) the Manager or Manager Vehicle relating to such person or entity (as applicable); and (b) any who is an associate of that person or entity (and the question of whether a person is an associate of another is to be determined in accordance with section 435 of the Insolvency Act 1986); and (whether or not an associate as so determined);
Manager Vehicle	means, in relation to a Manager (if applicable), the entity wholly or partially owned by such Manager and which holds Shares;
NASDAQ	means the NASDAQ Stock Market of the NASDAQ OMX Group Inc.;
New Shares	means the Ordinary Shares subscribed for by the Subscribers pursuant to clause 2.1 or clause 2.2;
Ordinary Shares	means ordinary shares of £0.01 each in the capital of the Company from time to time having the rights set out in the Articles;
Period	means the period of two years immediately preceding the Termination Date;
Resolutions	means the written resolutions to be passed by the members of the Company to: <ul style="list-style-type: none"> (a) authorise the allotment of the New Shares and the Financing Shares; and (b) waive pre-emption rights in respect of the allotment and issue of the New Shares and Financing Shares;
Sale	means a Share Sale or an Asset Sale;
Shareholder	means any shareholder of the Company from time to time who is a party to this agreement (but excludes the Company holding Shares as Treasury Shares from time to time);
Shareholder Consent	means the prior consent of at least two Shareholders holding at least 60% of the Ordinary Shares, and for these purposes: <ul style="list-style-type: none"> (a) a Shareholder and its connected persons (as determined by the Board, although the following shall be examples of connected persons: a member of the same group, entities under direct or indirect control, spouses and family members) should be treated as one shareholder; and

- (b) ERC, ERC's officers and directors, Managers and/or Manager Vehicles (as applicable), and any employees, directors or officers of the Company shall be deemed to be connected persons in relation to one another;

Share Sale	means the sale or transfer of any of the existing shares in the capital of the Company (in one transaction or as a series of transactions) which will result in the acquirer of those shares and persons Acting in Concert with them together acquiring a Controlling Interest in the Company, except where following completion of the sale or transfer the shareholders and the proportion of shares held by each of them are the same as the shareholders and their shareholdings in the Company immediately prior to the sale or transfer;
Shares	means shares of whatever class in the capital of the Company;
Subscribers	means the Subscriber together with any person who enters into an Adherence Agreement in accordance with clause 2.2 and is named therein as a "Subscriber";
Subsidiary	means any subsidiary of the Company as defined in section 1159 of the Act from time to time;
Successor Entity	means an entity which, shortly before an IPO of such entity, shall have acquired all of the shares or the assets of the Company and the ownership of which, following such acquisition, is substantially the same as that of the Company immediately prior to such acquisition (disregarding any new investors or selling shareholders as a result of such IPO or any related fundraising);
Termination Date	means the date on which the Manager concerned ceases to be a director or employee of, or a consultant to, the relevant Group Company;
Treasury Shares	means shares in the capital of the Company held by the Company as treasury shares within the meaning set out in section 724(5) of the Act; and
Warranties	means the warranties given pursuant to clause 4.1 (references to a particular representation or warranty being to a statement set out in SCHEDULE 4).
1.2	The clause and paragraph headings and the table of contents used in this agreement are inserted for ease of reference only and shall not affect construction.
1.3	References to an ERC Director shall include any alternate appointed to act in his place from time to time.
1.4	References to persons shall include bodies corporate, unincorporated associations and partnerships, in each case whether or not having a separate legal personality.
1.5	Reference to a party or parties is to a party or parties of the agreement.

- 1.6 References to any English statute or other legislation or legal term for any action, remedy, method of judicial proceeding, legal document, legal status, court, official or any legal concept or thing shall, in respect of any jurisdiction other than England, be deemed to include a reference to that which most nearly approximates to the English legal term in that jurisdiction.
- 1.7 References to those of the parties that are individuals include their respective legal personal representatives.
- 1.8 References to "**writing**" or "**written**" includes any non-transitory form of visible reproduction of words.
- 1.9 References to the word "**include**" or "**including**" (or any similar term) are not to be construed as implying any limitation and general words introduced by the word "**other**" (or any similar term) shall not be given a restrictive meaning by reason of the fact that they are preceded or followed by words indicating a particular class of acts, matters or things.
- 1.10 Except where the context specifically requires otherwise, words importing one gender shall be treated as importing any gender, words importing individuals shall be treated as importing corporations and vice versa, words importing the singular shall be treated as importing the plural and vice versa, and words importing the whole shall be treated as including a reference to any part thereof.
- 1.11 Reference to the "**transfer**" of a Share includes the direct or indirect transfer or assignment of a beneficial or other interest in that Share or the creation of a trust or Encumbrance over that Share and reference to a Share includes a beneficial or other interest in a Share.
- 1.12 Section 1122 of the CTA 2010 shall apply to determine whether one person is connected with another for the purposes of this agreement.
- 1.13 References to the Company in clause 7 (Matters Requiring Shareholder Consent), clause 11 (Restrictive Covenants), clause 12 (Confidentiality), and Schedule 5 shall include, where appropriate in the context, any Group Companies.

2. Subscriptions

- 2.1 Subject to the provisions of clauses 3.1 and 3.2, each Subscriber applies for the allotment and issue to it of that number of Ordinary Shares set out opposite their respective names in the table below at a subscription price of £0.01 each and the Company accepts such application:

Subscriber	No. of Ordinary Shares	Total subscription monies (£)
Emissions Reduction Corp.	3,949,999	39,499.99
Extract Capital Master Fund Ltd	2,150,000	21,500
Dorian A Prosdocimi & Janaki S Prosdocimi	500,000	5,000
Scott Melbye, as trustee for The Melbye Family Trust	100,000	1,000

Subscriber	No. of Ordinary Shares	Total subscription monies (£)
Baroness Charlotte Owen of Alderley Edge	300,000	3,000
The Right Honourable Alexander Johnson	1,250,000	12,500
The Right Honourable Nigel Adams	1,250,000	12,500
Bosworth Ltd	500,000	5,000
Total	9,999,999	99,999.99

- 2.2 Subject to the approval of the Board, the Company may from time to time allot and issue additional Shares to one or more additional Subscribers provided that, if requested by the Company, any such additional Subscriber(s) and, if applicable, Managers, execute an Adherence Agreement prior to such allotment and issue.
- 2.3 ERC agrees to vote in favour of the Resolutions and hereby irrevocably waives (or confirms that it has procured the waiver of) all and any pre-emption rights it or its nominees or permitted transferees may have pursuant to the Articles or otherwise, so as to enable the issue of the New Shares contemplated by this agreement to proceed free of any such pre-emption rights.
- 2.4 Each of the parties hereby irrevocably acknowledges and agrees that they irrevocably waive all and any pre-emption rights they or their nominees or transferees may have pursuant to the Company's articles of association or otherwise, so as to enable the issue of the Financing Shares to proceed free of any such pre-emption rights.

3. Completion

- 3.1 Each Subscriber shall by the date falling thirty days after the date of this agreement (or such later date as the Company may determine with ERC Consent) pay the sum set out against its name in column 3 of the table in clause 2.1 (being the aggregate subscription price for the New Shares to be subscribed for thereunder) by electronic funds transfer to the Bank Account, and payment of funds made in accordance with this clause 3.1 shall constitute a good discharge for the Subscriber of its obligations under this clause 3.1.
- 3.2 As soon as reasonably practicable following receipt by or on behalf of the Company of subscription monies paid in accordance with clause 3.1 by a Subscriber, the Company shall issue the New Shares listed against the name of the relevant Subscriber in the table in clause 2.1 credited as fully paid and enter its name in the register of members in respect of such New Shares and execute and deliver to such Subscriber a certificate in respect of such New Shares.
- 3.3 On or prior to the date of this agreement, directors' written resolutions shall be passed pursuant to which the Company shall:
- (a) ratify the proposal of the Resolutions;
 - (b) issue the New Shares credited as fully paid to the Subscriber and enter their names in the register of members in respect thereof;

- (c) approve, subject to the receipt of the relevant sums set out against their names in column 3 of the table in clause 2.1, the execution and delivery to the Subscribers certificates for the New Shares; and
- (d) pass any such other resolutions as may be required to carry out the obligations of the Company under this agreement.

4. Warranties

- 4.1 The Company warrants to the Subscribers (subject to the limitations set out in clause 5) that each and every Warranty set out in SCHEDULE 4 is true, accurate and not misleading at the date of this agreement, subject only to any exceptions expressly provided for under this agreement.
- 4.2 The rights and remedies of the Subscribers in respect of any breach of any of the Warranties shall not be affected by Completion or any other event or matter whatsoever which otherwise might have affected such rights and remedies except a specific and duly authorised written waiver or release.
- 4.3 Where any Warranty is qualified by the expression "**so far as the Company is aware**", or words having similar effect, such Warranty shall be deemed to include a statement that such awareness means the actual knowledge of Company having made reasonable enquiry of the Directors.

5. Limitations on Warranty Claims

- 5.1 The limitations set out in this clause 5 shall not apply to any Claim which is the consequence of fraud, dishonesty, wilful concealment or wilful misrepresentation by or on behalf of the Company.
- 5.2 No Claim may be made against the Company unless written notice of such Claim is served on the Company by no later than the date falling 12 months after the date of this agreement. Failure to give reasonable details of any Claims shall not prevent the Subscribers from proceeding with any Claim otherwise made properly under this agreement.
- 5.3 The aggregate liability of the Company in respect of all and any Claims by a Subscriber shall be limited to an amount equal to the aggregate amount subscribed for by such Subscriber pursuant to this agreement.
- 5.4 The Subscribers shall be entitled to make a Claim in respect of liability which is contingent or unascertained provided that written notice of the Claim (giving as far as practicable the amount and details of the Claim) is given to the Company before the expiry of the period specified in clause 5.2.
- 5.5 Nothing in this agreement shall prejudice each Subscriber's duty under common law to mitigate any loss or liability which is the subject of a Claim.

6. The Board

- 6.1 The members of the Board with effect from the date of this Agreement shall be:

- (a) Seyed Amir Adnani; and
- (b) Janaki Prosdocimi

(together, the "**Initial Directors**").

- 6.2 ERC shall have the right to appoint and maintain in office such natural persons as ERC may from time to time nominate as directors of the Company (and as a member of each and any committee of the Board) and to remove any director so appointed and, upon his or her removal whether by ERC or otherwise, to appoint another director in his or her place. The Initial Directors shall be deemed to be the first directors appointed pursuant to this Clause 6.2.

- 6.3 Appointment and removal of any Directors in accordance with Clause 6.2 shall be by written notice from ERC to the Company which shall take effect on delivery at the Company's registered office or at any meeting of the Board or committee thereof.
- 6.4 The Company shall send to ERC and any ERC Directors (in electronic form if so required):
- (a) reasonable advance notice of each meeting of the Board and each committee of the Board, such notice to be accompanied by a written agenda specifying the business to be discussed at such meeting together with all relevant papers; and
 - (b) as soon as practicable after each meeting of the Board (or committee of the Board) a copy of the minutes.
- 6.5 Save with consent of an ERC Director, no business shall be transacted at a meeting of the Board (or committee of the Board) save for that specified in the agenda referred to in Clause 6.4(a).
- 6.6 The Company may, at its discretion, reimburse the ERC Directors (for so long as they are appointed as Directors) with the reasonable costs and out of pocket expenses incurred by them in respect of attending meetings of the Company or carrying out authorised business on behalf of the Company.
- 6.7 ERC shall procure that the ERC Directors (for so long as they are appointed as Directors) shall comply with Clause 12, save that the ERC Directors shall be at liberty from time to time to make full disclosure to ERC of any information relating to the Company.
- 6.8 The parties agree that the ERC Directors shall be under no obligation to disclose any information or opportunities to the Company except to the extent that the information or opportunity was passed to him expressly in his capacity as a director of the Company.

7. **Matters requiring Shareholder Consent**

- 7.1 Subject to Clauses 7.2(a) and 7.4, each of the Shareholders shall exercise all voting rights and powers of control available to him in relation to the Company to procure that:
- (a) save with Shareholder Consent, the Company shall not effect any of the matters referred to in part 1 of SCHEDULE 5; and
 - (b) save with ERC Consent, the Company shall not effect any of the matters referred to in part 2 of SCHEDULE 5.
- 7.2 As a separate obligation, severable from the obligations in Clause 7.1, and subject to Clauses 7.2(a) and 7.4 the Company agrees that:
- (a) save with Shareholder Consent, the Company shall not effect any of the matters referred to in part 1 of SCHEDULE 5; and
 - (b) save with ERC Consent, the Company shall not effect any of the matters referred to in part 2 of SCHEDULE 5.
- 7.3 If and to the extent that a Shareholder does not within five Business Days respond to a request by the Company or ERC for Shareholder Consent to a matter referred to in part 1 of SCHEDULE 5, they shall be deemed for all purposes to have consented to such matter.
- 7.4 Each of the parties hereby irrevocably acknowledges and agrees that:
- (a) in the event that the FCA confirms in writing that its view is that the Company is not an "Alternative Investment Fund" as defined in the FCA Rules; or

- (b) in the event that FCA (to the satisfaction of the Board) otherwise confirms that it has no objections to the assertion that the Company is not an “Alternative Investment Fund” (as defined in the FCA Rules); or
- (c) a legal opinion that the Company is not an “Alternative Investment Fund” (as defined in the FCA Rules), in a form that is approved by the Board, is provided to the Company by the Company’s lawyers or King’s Counsel; or
- (d) for so long as the Company is registered or authorised to act as an “AIFM” as defined in the FCA Rules; or
- (e) for so long as the Company has appointed a suitably authorised or registered “external AIFM” as defined in the FCA Rules,

the matters set out in Part 1 of SCHEDULE 5 shall not require Shareholder Consent.

8. Business undertakings

- 8.1 The Company shall procure that any person who is engaged by the Company as either an employee or consultant at a management grade and above and who directly or indirectly acquires Equity Securities shall (unless otherwise agreed by the Board with ERC Consent), upon the acquisition of such Equity Securities, execute an Adherence Agreement to adhere to the terms of this agreement as a “Manager”.
- 8.2 The Managers will promote the best interests of the Company and ensure that the Business is conducted in accordance with good business practice.
- 8.3 The Managers and the Company severally undertake to the Shareholders to procure, so far as it lies within their respective power to do so, that the Managers and the Company will comply with the following requirements:
 - (a) all relevant business opportunities available to the Company shall only be taken up through the Company or a wholly-owned Subsidiary; and/or
 - (b) all existing and future employees and consultants of the Company shall enter into agreements containing confidentiality, non-competition, non-solicitation and Intellectual Property assignment provisions on terms and conditions reasonably acceptable to ERC.

9. Sale or IPO

- 9.1 Subject to any restrictions to which the parties are subject, they will keep one another informed of all and any developments which might lead to any Sale or IPO.
- 9.2 Each party acknowledges and agrees that upon a Sale or IPO the Shareholders other than the Managers (or Manager Vehicles as the case may be) shall not be obliged to give warranties or indemnities (except a warranty as to title to the shares held by such Shareholders).
- 9.3 It is hereby agreed by the parties that, on an IPO, the Shareholders shall:
 - (a) to the extent required by the applicable rules of the relevant exchange, retain such number of their shares in the Company held at the time of the IPO for such period after IPO as is required by the applicable rules of the relevant exchange; and
 - (b) have regard to the recommendation of the Company’s brokers on an IPO in determining their respective sale of shares upon the Company’s IPO and shall make such determination with a view to ensuring the success of the IPO,

provided that the Subscribers shall not, for a period of two years following an IPO:

- (c) lend, offer, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, or otherwise transfer or dispose of, directly or indirectly, any of the New Shares subscribed by them pursuant to this agreement (or, in the case of ERC, the Share held by it as at the date of this agreement) held immediately prior to the effectiveness of the registration statement for the IPO (if applicable) or the admission of the Company's shares to trading on the relevant market taking effect; or
- (d) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of such Shares,

whether or not any such transaction is to be settled by delivery of Shares or other securities, in cash or otherwise, and shall enter into a separate lock-up agreement in respect of the IPO if and to the extent required by the Company and/or the Company's underwriters.

10. Further issue and transfer of shares

10.1 Each of the Shareholders undertakes to the Company and to each other that they shall not, and shall not agree to, transfer, mortgage, charge or otherwise dispose of the whole or any part of their interest in, or grant any option or other rights over, any shares in the capital of the Company to any person except:

- (a) with the unanimous consent of the Board provided in writing or resolved at a duly convened meeting of the Board, together with ERC Consent; or
- (b) where required to do so pursuant to the Articles or this agreement,

save that Alexander Johnson may transfer up to an aggregate of 200,000 Ordinary Shares held by him to Catherine Rostron, Ann Sindall, Michelle Williams-Walker and/or Ross Kempson.

10.2 Each of the Managers hereby irrevocably acknowledges and agrees that, for so long as and to the extent that their Manager Vehicle owns Shares, they shall not transfer any of the shares or other interests which they hold in the Manager Vehicle, or any other entity to which the Manager Vehicle transfers Shares from time to time, except with the unanimous consent of the Board provided in writing or resolved at a duly convened meeting of the Board, together with ERC Consent.

10.3 Subject to Clause 8.1, no Shareholder shall effect any transfer, mortgage, charge or other disposal of any interest in Shares nor shall the Company issue any shares or equity securities (as defined in section 560 of the Act) or sell or transfer any Ordinary Shares held as Treasury Shares, to any person who is not a party to this agreement without first obtaining from the transferee or subscriber an Adherence Agreement unless otherwise approved by the Board with ERC Consent.

10.4 The Adherence Agreement shall be in favour of the Company, ERC and any other parties to this agreement and shall be delivered to the Company at its registered office and to ERC. Subject to Clause 10.1, no share transfer or issue of shares shall be registered unless such Adherence Agreement has been delivered.

11. Restrictive Covenants

11.1 For the purpose of assuring to the Shareholder the value of the Business and the full benefit of the goodwill of the business of the Company, each of the Managers and Manager Vehicles (as applicable) hereby undertakes and covenants with the Shareholders and the Company that (save for any interest in the shares or other securities of a company so long as such interest does not extend to more than 3 per cent of the issued share capital of the company or the class of securities concerned or save with Shareholder Consent including ERC Consent) they shall not (and shall procure that their Manager Associates shall not):

- (a) while they (or their Manager Associate(s)) remain a director or employee of, or a consultant or adviser to, the Company carry on or be concerned, engaged or interested directly or indirectly (in any capacity whatsoever) in any trade or business competing with the trade or business of the Company as carried on at the time or, in relation to any trade or business of the Company that they been engaged or involved in, at any time during a period of two years immediately preceding that time; or
- (b) during the period of 18 months commencing on the Termination Date:
 - (i) within the United Kingdom, the United States of America and any other the countries in which the Company carries out or has carried out its business during the Period, carry on or be concerned, engaged or interested directly or indirectly in any capacity whatsoever in any trade or business competing with the business carried on by the Company in which they (or their Manager Associate(s)) shall have been engaged or involved at any time during the Period;
 - (ii) either on their own behalf or in any other capacity whatsoever directly or indirectly do or say anything which may lead to any person ceasing to do business with the Company on substantially the same terms as previously (or at all);
 - (iii) either on their own behalf or in any other capacity whatsoever directly or indirectly endeavour to entice away from the Company or solicit any person, firm or company who was a client, customer, supplier, agent or distributor of the Company during the Period with whom they (or their Manager Associate(s)) or she shall have been engaged or involved by virtue of his duties during the Period;
 - (iv) either on their own behalf or in any other capacity whatsoever directly or indirectly have any dealings with any person, firm or company who was a client, customer, supplier, agent or distributor of the Company during the Period with whom they (or their Manager Associate(s)) shall have been engaged or involved by virtue of his duties during the Period; or
 - (v) either on their own behalf or in any other capacity whatsoever directly or indirectly employ, engage or induce, or seek to induce, to leave the service of the Company any person who is or was a Key Employee with whom they (or their Manager Associate(s)) shall have had dealings during the Period whether or not such person would commit any breach of his or her contract of employment by reason of so leaving the service of the Company or otherwise; or
 - (vi) at any time after the Termination Date represent themselves as being in any way currently connected with or interested in the business of the Company (other than as a shareholder if that be the case),

11.2 Each of the restrictions contained in each paragraph of Clause 11.1 is separate and distinct and is to be construed separately from the other such restrictions. Each of the Managers and Manager Vehicles hereby acknowledges that they considers such restrictions to be reasonable both individually and in the aggregate and that the duration extent and application of each of such restrictions are no greater than is necessary for the protection of the goodwill of the businesses of the Company and that the consideration paid by the Shareholders for the Shares subscribed by them takes into account and adequately compensates them for any restriction or restraint imposed thereby. However, if any such restriction shall be found to be void or unenforceable but would be valid or enforceable if some part or parts thereof were deleted or the period or area of application reduced, each of the Managers and Manager Vehicles hereby agree that such restriction shall apply with such modification as may be necessary to make it valid.

12. Confidentiality

12.1 Subject to clause 12.4 and clause 12.5, each of the parties agrees to keep secret and confidential and not to use, disclose or divulge to any third party or to enable or cause any person to become aware of (except for the purposes of the Company's business) any Confidential Information.

12.2 The Company shall not be obligated to provide information which the Board determines in good faith is subject to legal privilege or is commercially sensitive and should not, therefore, be disclosed.

12.3 Each of the Shareholders and the Managers hereby irrevocably acknowledges and undertakes to the Company that they shall not (and shall as far as they are able, shall procure that the Manager Associates shall not), without the prior written consent of the Company, whether voluntarily or involuntarily, directly or indirectly, for themselves or any other person or entity, solicit, interfere with, contract with, contact or communicate with, or otherwise enter into an agreement or business relationship with any actual or prospective:

- (a) Relevant Entities (as such term is defined in Part 1 of Schedule 5);
- (b) participants in Relevant Projects (as such term is defined in Part 1 of Schedule 5); or
- (c) any directors, employees, officers, members, contractors or agents of the entities described in (b) and (c) above,

and nor shall they directly or indirectly pursue or take advantage of any commercial opportunity relating to the Business made known to them as a result of their involvement with the Company, in each case save where the business is conducted through the Company or its subsidiaries.

12.4 Each party shall be at liberty from time to time to make such disclosure:

- (a) as shall be required by law or by any regulatory authority to which such party is subject or by the rules of any stock exchange upon which such party's securities are listed or traded; or
- (b) to such party's professional advisors,

in relation to the business affairs and financial position of the Company as it may in its reasonable discretion think fit, provided that such party shall procure that the recipient shall undertake to keep the disclosure confidential on the same basis as is required by such party and that agreement may be enforceable by the Company.

12.5 In addition to the rights set out in clause 12.4, the Company shall be at liberty from time to time to make such disclosure:

- (a) to any lender to the Company and/or to any shareholder of the Company;
- (b) to the Company's auditors and/or any other professional advisers of the Company;
- (c) to any person who is considering making an investment in the Company or purchasing Shares for the purposes of evaluating any such investment or purchase,

in relation to the business affairs and financial position of the Company as it may in its reasonable discretion think fit, provided that such party shall procure that the recipient shall undertake to keep the disclosure confidential on the same basis as is required by such party and that agreement may be enforceable by the Company.

12.6 For the purposes of this clause, "**Confidential Information**" means any information or know-how of a secret or confidential nature relating to the Company or of any Subscriber or Manager, including (without limitation):

- (a) any information regarding this agreement and the investment by the Subscribers in the Company pursuant to this agreement;
- (b) any financial information or trading information relating to the Company or of any Subscriber which a party may receive or obtain as a result of entering into this agreement;
- (c) in the case of the Company, information concerning:
 - (i) its finances and financial data, business transactions, dealings and affairs and prospective business transactions;
 - (ii) any operational model, its business plans and sales and marketing information, plans and strategies;
 - (iii) its customers, including, without limitation, customer lists, customer identities and contact details and customer requirements;
 - (iv) any existing and planned product lines, services, price lists and pricing structures (including, without limitation, discounts, special prices or special contract terms offered to or agreed with customers);
 - (v) its technology or methodology associated with concepts, products and services including research activities and the techniques and processes used for development of concepts, products and services;
 - (vi) its computer systems, source codes and software, including, without limitation, software and technical information necessary for the development, maintenance or operation of websites;
 - (vii) its current and prospective Intellectual Property;
 - (viii) its directors, officers, employees and shareholders (including, without limitation, salaries, bonuses, commissions and the terms on which such individuals are employed or engaged and decisions or contents of board meetings);
 - (ix) its suppliers, licensors, licensees, agents, distributors or contractors including the identity of such parties and the terms on which they do business, or participate in any form of commercial co-operation with the Company;
 - (x) information concerning or provided to third parties, in respect of which the Company owes a duty of confidence (in particular but without limitation, the content of discussions or communications with any prospective customers or prospective business partner); and
 - (xi) any other information which it may reasonably be expected would be regarded by a company as confidential or commercially sensitive,

but shall not include any information which:

- (d) is, or which becomes (other than through a breach of this agreement), available in the public domain or otherwise available to the public generally without requiring a significant expenditure of labour, skill or money;
- (e) is, at the time of disclosure, already known to the receiving party without restriction on disclosure;
- (f) is, or subsequently comes, into the possession of the receiving party without violation of any obligation of confidentiality;

- (g) is independently developed by the receiving party without breach of this agreement;
- (h) is explicitly approved for release by the written consent of an authorised representative of the disclosing party; or
- (i) a party is required to disclose by law, by any securities exchange on which such party's securities are listed or traded, by any regulatory or governmental or other authority with relevant powers to which such party is subject or submits, whether or not the requirement has the force of law, or by any court order.

13. Announcements

Except in accordance with clause 12.2, the parties shall not make any public announcement or issue a press release or respond to any enquiry from the press or other media concerning or relating to this agreement or its subject matter (including but not limited to the Subscribers' investment in the Company) or any ancillary matter without the express written consent of the Company.

14. Costs and expenses

Each of the parties hereto shall bear their own costs and disbursements incurred in the negotiations leading up to and in the preparation of this agreement and of matters incidental to this agreement.

15. Effect of ceasing to hold Shares

A party shall cease to be a party to this agreement for the purpose of receiving benefits and enforcing his rights with effect from the date he ceases to hold or beneficially own any Shares (but without prejudice to any benefits and rights accrued prior to such cessation).

16. Cumulative remedies

The rights, powers, privileges and remedies conferred upon the Subscribers in this agreement are cumulative and are not exclusive of any other rights, powers, privileges or remedies provided by law.

17. Waiver

The express or implied waiver by any party to this agreement of any of its rights or remedies arising under this agreement or by law shall not constitute a continuing waiver of the right or remedy waived or a waiver of any other right or remedy.

18. Entire agreement

- 18.1 This agreement, the documents referred to or incorporated in it and/or executed contemporaneously with it, and any shareholders' agreement relating to the Company from time to time in force, constitute the entire agreement between the parties relating to the subject matter of this agreement and supersede and extinguish any prior drafts, agreements, undertakings, representations, warranties and arrangements of any nature whatsoever, whether or not in writing, between the parties in relation to the subject matter of this agreement.
- 18.2 Each of the parties acknowledges and agrees that it has not entered into this agreement in reliance on any statement or representation of any person (whether a party to this agreement or not) other than as expressly incorporated in this agreement and the documents referred to or incorporated in this agreement.
- 18.3 Without limiting the generality of the foregoing, each of the parties irrevocably and unconditionally waives any right or remedy it may have to claim damages and/or to rescind this agreement by reason of any misrepresentation (other than a fraudulent misrepresentation) having been made to

it by any person (whether party to this agreement or not) and upon which it has relied in entering into this agreement.

- 18.4 Each of the parties acknowledges and agrees that the only cause of action available to it under the terms of this agreement and the documents referred to or incorporated in this agreement in respect of a Claim shall be for breach of contract.
- 18.5 Other than in respect of a Claim, each of the parties acknowledges and agrees that damages alone may not be an adequate remedy for the breach of any of the undertakings or obligations as set out in this agreement. Accordingly, without prejudice to any other rights and remedies the parties may have, the parties shall be entitled to seek the remedies of injunction, specific performance or other equitable relief for any threatened or actual breach of the terms of this agreement.
- 18.6 Nothing contained in this agreement or in any other document referred to or incorporated in it shall be read or construed as excluding any liability or remedy as a result of fraud.

19. Variation and termination

- 19.1 All and any of the provisions of this agreement may be deleted, varied, supplemented, restated or otherwise changed in any way at any time with the prior written consent of the Company and ERC, with Shareholder Consent, in which event such change shall be binding against all of the parties hereto provided that if such change would impose any new obligations on a party, or increase any existing obligation, the consent of the affected party to such change shall be specifically required.
- 19.2 This agreement may be terminated with the prior written consent of the Company and ERC, with Shareholder Consent, in which event such termination shall be binding against all of the parties hereto save that nothing in this clause shall release any party from liability for breaches of this agreement which occurred prior to its termination.
- 19.3 This agreement shall terminate and cease to have effect upon an IPO approved in accordance with clause 7 (Matters Requiring Shareholder Consent) save that nothing in this clause shall release any party from liability for breaches of this agreement which occurred prior to its termination.

20. No partnership

Nothing in this agreement is intended to or shall be construed as establishing or implying any partnership of any kind between the parties.

21. Assignment and transfer

- 21.1 Subject to clause 21.3, this agreement is personal to the parties and no party shall:
- (a) assign any of its rights under this agreement;
 - (b) transfer any of its obligations under this agreement;
 - (c) sub-contract or delegate any of its obligations under this agreement; or
 - (d) charge or deal in any other manner with this agreement or any of its rights or obligations.
- 21.2 Any purported assignment, transfer, sub-contracting, delegation, charging or dealing in contravention of clause 21.1 shall be ineffective.
- 21.3 ERC may assign the whole or part of any of its rights in this agreement to any person who has received a transfer of shares in the capital of the Company from ERC in accordance with this agreement and has executed an Adherence Agreement.

22. Rights of third parties

- 22.1 Subject to clause 22.2, this agreement does not confer any rights on any person or party (other than the parties to this agreement) pursuant to the Contracts (Rights of Third Parties) Act 1999.
- 22.2 The general partner of a Shareholder (other than a Manager or Manager Vehicle (as applicable)), or the management company authorised from time to time to act on behalf of that Shareholder or another person or persons nominated by that Shareholder shall be entitled to enforce all of the rights and benefits under this agreement at all times as if party to this agreement.

23. Consideration

The consideration under this agreement consists of the obligations of the parties to each other. The Managers further agree that payment by the Company to each of the Managers of £1.00 upon the date of their Adherence Agreement (receipt of which shall be acknowledged therein), and the investment by the Subscribers in the Company, alone and together amount to good consideration in respect of the obligations of the Managers under this agreement.

24. Counterparts; No originals

This agreement may be executed in any number of counterparts, each of which shall constitute an original, and all the counterparts shall together constitute one and the same agreement. The exchange of a fully executed version of this agreement (in counterparts or otherwise) by electronic transmission in PDF format or by DocuSign shall be sufficient to bind the parties to the terms and conditions of this agreement and no exchange of originals is necessary.

25. Notices

- 25.1 Any communication and/or information to be given in connection with this agreement shall be in writing in English and shall either be delivered by hand or sent by first class post or email or other electronic form:
- (a) to any company which is a party at its registered office (or such other address as it may notify to the other parties to this agreement for such purpose);
 - (b) to any individual who is a party at the address of that individual given in this agreement or the relevant Adherence Agreement; or
 - (c) to a Subscriber at the principal place of business of that Subscriber,
- (or in each such case such other address as the recipient may notify to the other parties for such purpose).
- 25.2 A communication sent according to clause 25.1 shall be deemed to have been received:
- (a) if delivered by hand, at the time of delivery;
 - (b) if sent by pre-paid first class post, on the second day after posting; or
 - (c) if sent by email or other electronic form, at the time of completion of transmission by the sender,

except that if a communication is received between 5.30 pm on a Business Day and 9.30 am on the next Business Day, it shall be deemed to have been received at 9:30am on the second of such Business Days.

26. Severance

- 26.1 If any provision of this agreement is held to be invalid or unenforceable by any judicial or other competent authority, all other provisions of this agreement will remain in full force and effect and will not in any way be impaired.
- 26.2 If any provision of this agreement is held to be invalid or unenforceable but would be valid or enforceable if some part of the provision were deleted, the provision in question will apply with the minimum modifications necessary to make it valid and enforceable.

27. Governing law

This agreement (and any dispute or claim relating to it or its subject matter (including non-contractual claims)) is governed by and is to be construed in accordance with English law.

28. Jurisdiction

The parties irrevocably agree that the courts of England and Wales shall have exclusive jurisdiction to settle any claim, dispute or issue (including non-contractual claims) which may arise out of or in connection with this agreement.

29. Further assurance

- 29.1 Each party shall execute and deliver, or procure the execution and delivery of, all such documents, and do all such acts and things, as may, from time to time, be required for the purpose of giving full force and effect to the terms of this agreement and the documents referred to or incorporated in it.
- 29.2 In particular, subject to any applicable law, in the event of any ambiguity or conflict between this agreement and the Articles, the terms of this agreement shall prevail as between the Shareholders and in such event the Shareholders shall procure such modification to the Articles as shall be necessary.

30. Regulatory Matters

Neither a Shareholder nor any general partner of a Shareholder or management or advisory company authorised from time to time to act on behalf of that Shareholder is acting for or advising any other party to the transaction that is the subject of this agreement or undertaking any other activity in relation to that other party that implies in any way that the other party is a client and accordingly neither that Shareholder nor any general partner of a Shareholder and/or management or advisory company authorised from time to time to act on behalf of that Shareholder (as appropriate) shall be responsible to any other party for providing any protection afforded to any client (as defined in the Glossary to the FCA Handbook of rules and guidance) for any such Shareholder or other party.

31. Subscriber Status

- 31.1 Each Subscriber confirms to the Company that it falls within one of the exemptions contained in the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended) relating to the experience or wealth of such Subscriber (such as are contained in articles 19(5), 48 or 49(2) of such Order) and acknowledges that this agreement is only directed at and may be acted upon only by such persons, or, to the extent they are based outside of the United Kingdom, confirms that they are not subject to or otherwise satisfy any similar applicable restrictions.
- 31.2 Each of the Subscribers acknowledges and warrants separately for itself and in respect of its own position, to the Company, for the purpose of compliance with the United States Securities Act of 1933, as amended (the “**Securities Act**”) and state securities laws, as follows:

- (a) each Subscriber acknowledges that the New Shares have not been registered under the Securities Act, or any state securities laws on the basis that the Company is relying on an exemption from registration under such laws that depends in part on the representations made by each Subscriber pursuant to this clause, and that the transferability of the New Shares is therefore subject to restrictions imposed by those laws;
- (b) each Subscriber agrees not to sell or otherwise transfer the New Shares insofar as the Securities Act restricts such sale or transfer unless they are registered under the Securities Act and United States state securities laws of the applicable jurisdiction or unless an exemption from registration is available;
- (c) each of the Subscribers has either a residence or business address as set out in the parties clause of the agreement or the Adherence Agreement (as applicable) all offers of the New Shares were made to the Subscribers at that address or elsewhere outside of the United States; no offer or solicitation was made to the Subscribers in any jurisdiction other than that jurisdiction or elsewhere outside of the United States; and each of the Subscribers accepted the offer to purchase New Shares by executing this agreement within that jurisdiction; and prior to such acceptance, the Subscriber did not accept the offer in any other jurisdiction, orally, in writing, or otherwise;
- (d) in respect of each Subscriber, no 'bad actor' disqualifying events described in Rule 506(d)(1)(i)-(viii) promulgated under the Securities Act (each, a "Disqualification Event") is applicable to such Subscriber or any of its Rule 506(d) Related Parties, except, if applicable for a Disqualification Event as to which Rule 506(d)(2)(ii) or (iii) or (d)(3) is applicable. For the purposes of this agreement, "Rule 506(d) Related Party" shall mean a person or entity covered by the "Bad Actor disqualification" provision of Rule 506(d) of the Securities Act;
- (e) in respect of each Subscriber, such Subscriber hereby agrees that it shall notify the Company promptly in writing in the event a Disqualification Event becomes applicable to such Subscriber or any of its Rule 506(d) Related Parties, except, if applicable, for a Disqualification Event as to which Rule 506(d)(2)(ii) or (iii) or (d)(3) is applicable;
- (f) each Subscriber that is a "U.S. Person" (within the meaning of Rule 902 of Regulation S promulgated under the Securities Act) is an "accredited Subscriber" within the definition set forth in Rule 501(a) under the Securities Act;
- (g) each of the Subscribers that is a "U.S. Person" acknowledges that such Subscriber has experience in making investments such as those in the Company and is able to bear the economic risk of the investment for an indefinite period of time because the New Shares have not been registered under the Securities Act, and therefore, must (to the extent the Securities Act restricts a transfer of New Shares) be held unless they are subsequently registered under the Securities Act or an exemption from such registration is available;
- (h) each of the Subscribers acquired the New Shares for its own account for investment and not for the account of another nor with a view to, or for resale in connection with, any distribution or public offering thereof within the meaning of the Securities Act, the state securities laws of any applicable jurisdiction, or the rules and regulations promulgated thereunder and, if such Subscriber is an entity, such Subscriber was not formed for the specific purpose of acquiring the New Shares; and
- (i) each Subscriber believes that it has received all the information it considers necessary or appropriate for deciding whether to purchase the New Shares pursuant to this agreement. Each Subscriber has had an opportunity to ask questions and receive answers from the Company regarding the terms and conditions of the issue of the New Shares and the business, properties and financial condition of the Company. The foregoing, however, does not in any way limit or modify the Warranties.

This agreement has been executed on the date shown on the first page.

SCHEDULE 1
Part 1 - Subscribers

Name	Address
Emissions Reduction Corp.	c/o Carbon Royalty Canada Limited, 2400, 525 – 8th Avenue S.W. Calgary, AB, Canada T2P 1G1 E-mail: amir@adnani.ca
Extract Capital Master Fund Ltd	227 Elgin Avenue, George Town, Grand Cayman, Cayman Islands E-mail: darin@extractcapital.com ethan@extractcapital.com
Dorian A Prosdocimi & Janaki S Prosdocimi	Heathend Place, Windsor Road, Ascot SL5 7LQ E-mail: janaki@prosdocimi.com dorian@prosdocimi.com
Scott Melbye as trustee for the Melbye Family Trust	618 Cliffgate Lane, Castle Rock, Colorado 80108, USA E-mail: smelbye@uraniumenergy.com
Baroness Charlotte Owen of Alderley Edge	4 Windermere Drive, Alderley Edge, Cheshire, SK9 7UPm United Kingdom E-mail: charlotteowen57@yahoo.co.uk
The Right Honourable Alexander Johnson	Brightwell Manor, Brightwell Street, Brightwell cum Sitwell, Oxfordshire OX10 0RT, United Kingdom E-mail: shelley@borisjohnsonoffice.com
The Right Honourable Nigel Adams	Laurel House, The Village, Stockton on the Forest, York, YO32 9UW E-mail: nigel@ourbetterearth.com
Bosworth Ltd	30 Gay Street, Bath, Somerset, BA1 2PA United Kingdom E-mail: chris@ourbetterearth.com

Part 2 - Managers

Name	Address
Baroness Charlotte Owen of Alderley Edge	4 Windermere Drive, Alderley Edge, Cheshire, SK9 7UPm United Kingdom E-mail: charlotteowen57@yahoo.co.uk
The Right Honourable Alexander Johnson	Brightwell Manor, Brightwell Street, Brightwell cum Sitwell, Oxfordshire OX10 oRT, United Kingdom E-mail: shelley@borisjohnsonoffice.com
The Right Honourable Nigel Adams	Laurel House, The Village, Stockton on the Forest, York, YO32 9UW E-mail: nigel@ourbetterearth.com
The Right Honourable Christopher Skidmore	30 Gay Street, Bath, Somerset, BA1 2PA United Kingdom E-mail: chris@ourbetterearth.com
Janaki Prosdocimi	Heathend Place, Windsor Road, Ascot SL5 7LQ E-mail: janaki@prosdocimi.com

SCHEDULE 2
Particulars of the Company

Registered number:	15327091
Registered office:	One Suffolk Way, 1st Floor Suite B, Sevenoaks, Kent, United Kingdom, TN13 1LY
Directors:	Sayed Amir Adnani Janaki Sophia Prosdocimi
Secretary:	None
Accounting reference date:	31 December
Charges:	None
Auditors:	None
Issued share capital (including treasury shares):	1 ordinary share of £0.01

SCHEDULE 3
Part 1 - Members of the Company pre-Completion

Member	Number of Ordinary Shares held	Percentage of issued share capital (%)
Emissions Reduction Corp.	1	100
Total	1	100

Part 2 - Members of the Company post Completion

Member	Number of Ordinary Shares held	Percentage of fully diluted basis share capital (%)
Emissions Reduction Corp.	3,950,000	39.5
Extract Capital Master Fund Ltd	2,150,000	21.5
Dorian A Prosdocimi & Janaki S Prosdocimi	500,000	5
Scott Melbye, as trustee for The Melbye Family Trust	100,000	1
Baroness Charlotte Owen of Alderley Edge	300,000	3
The Right Honourable Alexander Johnson	1,250,000	12.5
The Right Honourable Nigel Adams	1,250,000	12.5
Bosworth Ltd	500,000	5
Total	10,000,000	100.00%

SCHEDULE 4

Warranties

1. The Company has not traded and:
 - (a) has no assets or liabilities; and
 - (b) has not acquired or disposed of or agreed to acquire or dispose of any business or any material asset or assumed or acquired any material liability (including a contingent liability),

save for expenses and costs incurred in the ordinary course of business, including but not limited to establishment costs and fees payable to professional advisers.
2. All of the issued Shares set out in part 1 of Schedule 3 are fully paid and comprise the entire issued share capital of the Company immediately prior to the Completion Date.
3. None of the unissued or, so far as the Company is aware, issued share capital of the Company is subject to any Encumbrance (ii) no options, warrants or other rights to subscribe for new shares in the Company have been granted or agreed to be granted and (iii) no dividends or other rights or benefits have been (or agreed to be) declared, made or paid.
4. The information contained in Schedule 2 is true, complete and accurate and not misleading immediately prior to the Completion Date.
5. The Company is duly formed and is validly existing under the laws of England and Wales and the Company has the power to enter into and to perform its obligations under this agreement which will, when executed, constitute binding obligations on it in accordance with its terms.
6. The execution and delivery by the Company of this agreement and the documents referred to in it, and compliance thereof, shall not breach or constitute a default under the Articles, or any other agreement or instrument to which the Company is a party or bound, and shall not constitute a breach under any order, judgment, decree or other restriction applicable to the Company and no consents, authorisations or approvals of any kind and of any governmental authority or other third party are required in connection with the execution of this agreement by the Company that have not been obtained.
7. The Company is not in violation of the Articles or any agreement, indenture or other instrument applicable to it, which would or could result in any material adverse effect on the business, condition (financial or otherwise), capital, affairs or operations of the Company, nor is the Company in default in the payment of any obligation owed which is now due.
8. There is no action, suit, proceeding or, so far as the Company is aware, investigation commenced, pending or, to the knowledge of the Company, threatened against the Company.

SCHEDULE 5 Reserved Matters

Part 1 Shareholder Consent Matters

1. For the purposes of this Part 1 of SCHEDULE 5:

Company Interest	shall mean any interest of the Company in Securities, Relevant Projects and/or Revenue Rights.
Credits	means carbon credits;
Financing Documents	means any document pursuant to which the Company makes a loan or other debt financing, or provides financing in respect of a Relevant Project;
Relevant Entity	shall mean any company, partnership or other entity in which the Company holds or acquires Securities from time to time;
Relevant Project	shall mean any project to which the Company commits to provide financing or advisory support;
Revenue Rights	means rights to royalty payments or similar revenue streams to be purchased or acquired by the Company; and
Securities	shall mean equity and debt securities of whatever kind or partnership interests issued to or acquired by the Company by or in respect of a Relevant Entity.

2. Subject to Clause 7.2(a) and 7.4, Shareholder Consent shall be required in accordance with Clause 7 in relation to the strategic financial and operational decisions relating to the daily management of the Company's investment assets (i.e. Credits, Financing Documents, the Company Interests, and participations in Relevant Projects and Revenue Rights), including, but not limited to:

- 2.1 The making of any investment or divestment decision including, without limitation:

- (a) the acquisition or disposal of any material asset, including Securities or Revenue Rights;
- (b) entering into or terminating any Financing Document;
- (c) the assumption of any borrowings by the Company;
- (d) the making of any loan by the Company;
- (e) agreeing to participate in or support a Relevant Project, or terminating such participation or support;
- (f) the refinancing or restructuring of any Company Interest of, borrowings of or loans by the Company; and
- (g) any structural change to the Company (including without limitation to its articles of association or operations), including any variation of this agreement, change in legal form of

the Company or a reorganisation of securities or assets held by the Company, but excluding any issue of shares or other securities of or by the Company, or a variation of the share capital of the Company, made in accordance with the provisions of this agreement and/or the Articles,

excluding, in each case, amendments relating to Relevant Projects outside the control of the Company.

3. The acquisition or disposal of Credits, save where a Company acquires Credits by way of consideration for its involvement or participation in a Relevant Project.
 4. The giving of any consent or approval or exercising any discretion under the relevant agreement by the Company in its capacity as:
 - 4.1 a shareholder, partner, lender or holder of Securities in a Relevant Entity whether under the Relevant Entity's articles of association or its equivalent in any jurisdiction, any shareholders' agreement, joint venture agreement or partnership agreement or similar relating to a Relevant Entity;
 - 4.2 lender or finance provider under a Financing Document; or
 - 4.3 participant in a Relevant Project or a holder of Revenue Rights.
 5. Any material amendment to:
 - 5.1 a Relevant Entity's articles of association or its equivalent in any jurisdiction, any shareholders' agreement, joint venture agreement or partnership agreement or similar relating to the Relevant Entity;
 - 5.2 a Financing Document; or
 - 5.3 the Company's participation in a Relevant Project or holding of Revenue Rights,
- excluding, in each case, amendments relating to Relevant Projects outside the control of the Company.
6. Any decision to:
 - 6.1 subscribe for or acquire, or decline an offer to subscribe for or acquire, new Securities of a Relevant Entity;
 - 6.2 participate in any tag-along right or drag-along provision relating to Securities of a Relevant Entity; or
 - 6.3 accept or decline any pre-emption right or right of first refusal in respect of a transfer of Securities of a Relevant Entity.
 7. The entry into of any joint venture or partnership agreement or any strategic arrangement or any other profit sharing arrangement with any person.
 8. The granting of any guarantee or indemnity giving rise to potentially material liabilities or obligations, particularly where those liabilities or obligations are unlimited.
 9. Changing the nature of the Business or commencing any new business by the Company which is not ancillary or incidental to the Business as at the date of this agreement.

Part 2
ERC Consent Matters

1. Permit or cause to be proposed any alteration to its share capital (including any increase or removal of the limit on the number of shares that may be allotted by the Company) or the rights attaching to its shares or waive any right to receive payment on any of its shares issued partly paid.
2. Create, allot, issue, buyback or redeem any share or loan capital or grant or agree to grant any options other than pursuant to warrants for the issue of any share or loan capital or issue any securities convertible into shares, or establish any employee incentive scheme, except in accordance with this agreement.
3. Permit the Company to hold any Treasury Shares or permit the sale or transfer or cancellation of any shares held by the Company as Treasury Shares.
4. Permit or cause to be proposed any amendment to the Articles.
5. Propose or pay any dividend or propose or make any other distribution (as defined under section 1000 or section 1064 of the CTA 2010).
6. Subscribe or otherwise acquire, or dispose of any shares in the capital of any other company.
7. Acquire or dispose of the whole or part of the undertaking of any other person or dispose of the whole or part of the undertaking of the Company or merge the Company or any part of its business with any other person or propose to do so.
8. Negotiate or permit the disposal of shares in the Company amounting to a Sale or IPO.
9. Taking any step to place the Company into administration (whether by the filing of an administration application, a notice of intention to appoint an administrator or a notice of appointment), entering into any arrangement, scheme, moratorium, compromise or composition with its creditors (whether under Part I of the Insolvency Act 1986 or otherwise) or applying for an interim order under Part 1 of the Insolvency Act 1986, or appointing a receiver or administrative receiver over all or any part of the Company's assets or undertaking.
10. The Company ceasing to carry on its business or taking any step to wind itself up, save where it is insolvent (within the meaning of section 123 of the Insolvency Act 1986).
11. Dispose of all or substantially all of the assets (including an Asset Sale) and/or Intellectual Property of the Company.

SCHEDULE 6 Adherence Agreement

THIS AGREEMENT is made on _____

- (1) **BETTER EARTH LIMITED** (company number 15327091), a company incorporated and registered in England and Wales whose registered office is at One Suffolk Way, 1st Floor Suite B, Sevenoaks, Kent, United Kingdom, TN13 1LY (the "**Company**"); [and]
- (2) [●] of [●] [(the "**New Subscriber**")][the "**Transferee**"]¹; [and]
- (3) [[●] of [●] (the "**New Manager**")]²

Dear Sirs,

Subscription and Shareholders' Agreement dated [●] between (1) the Subscriber; and (2) the Company (each as defined therein) (the "Agreement")

1. This adherence agreement is entered into in compliance with the terms of clause 0 of the Agreement.
2. Words and expressions defined in the Agreement (expressly or incorporated by reference) have the same meaning in this agreement unless given a different meaning in this agreement.
3. [The New Subscriber applies for the allotment and issue to them of Ordinary Shares as set out in the table (the "**Subscription Shares**") below at a purchase price per share of £[●] (the "**Purchase Price**"):

(1) No. of [Ordinary] Shares	(2) Total subscription monies (£)
[●]	[●]

4. The New Subscriber shall pay the Purchase Price by electronic funds transfer to the bank account as notified to them in writing by the Company.
5. The New Subscriber acknowledges that this application is made on the basis that the New Subscriber will hold all Subscription Shares issued to the New Subscriber subject to the terms of the Company's articles of association as may be amended from time to time.]³
6. [By a transfer dated [●], [●] (the "**Transferor**") transferred to the Transferee [●] [Ordinary Shares].]⁴
7. [In consideration for the issue of the Subscription Shares, the New Subscriber][the Transferee] hereby agrees to be bound by the Agreement in all respects as if the [New Subscriber] were a party thereto as a "Shareholder"[and][, a "Subscriber"]⁵ [and a Manager]⁶ and to perform all the

¹ Delete as appropriate

² To be included if a Manager is subscribing through a Manager Vehicle.

³ Paras 3 to 5 to be included in the case of a subscription for new shares.

⁴ Para 6 to be included if shares acquired via share transfer (rather than new share issuance).

⁵ To be deleted if shares acquired via share transfer (rather than new share issuance).

⁶ To be included if an individual Subscriber shall also be a Manager.

obligations expressed to be imposed on such a party to the Agreement [and all the obligations of the Transferor in that capacity thereunder]⁷. The [New Subscriber][Transferee] further agrees to assume the benefit of the rights which the Agreement confers on Shareholders [and Subscribers]⁸.

8. [The New Manager hereby agrees to be bound by the Agreement in all respects as if the New Manager were a party thereto as a “Manager” and to perform all the obligations expressed on such a party to the Agreement. The New Manager further agrees to assume the benefit of the rights which the Agreement confirms on Managers.]⁹
9. [The New [Subscriber][Manager] further agrees that payment by the Company to them of £1.00 (receipt of which is acknowledged), and the investment by the Subscribers in the Company, alone and together amount to good consideration in respect of the obligations of the New [Subscriber][Manager] under the Agreement).]¹⁰
10. This agreement is made for the benefit of:
 - 10.1 the parties to the Agreement; and
 - 10.2 any other person or persons who may after the date of the Agreement (and whether or not prior to or after the date hereof) assume any rights or obligations under the Agreement and be permitted to do so by the terms thereof.
11. [The parties agree that the allotment and issue of the Subscription Shares for the Purchase Price shall be completed following the execution of this agreement by the parties and the receipt by or on behalf of the Company of the Purchase Price in cleared funds.]¹¹
12. This agreement (including non-contractual disputes or claims) shall be governed by, and construed in accordance with, the laws of England and Wales. The courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim that arises out of, or in connection with, this agreement or its subject matter (including non-contractual disputes or claims).

This agreement has been executed and delivered as a deed on the date shown on the first page.

⁷ To be included if shares acquired via share transfer (rather than new share issuance).

⁸ To be deleted if shares acquired via share transfer (rather than new share issuance).

⁹ To be included if a Manager is subscribing/acquiring shares through a Manager Vehicle.

¹⁰ To be included and amended as applicable if a Manager is subscribing either directly or indirectly through a Manager Vehicle.

¹¹ To be deleted if shares acquired via share transfer (rather than new share issuance).

EXECUTED as a deed by [●]¹²

[[a director]][duly authorised],
for and on behalf of [●]

In the presence of:

[Director][Authorised Signatory]

Witness Signature

Witness name: _____

Witness address: _____

Witness occupation: _____

EXECUTED as a deed by **BETTER EARTH LIMITED** acting by its director

Director

In the presence of:

Witness Signature

Witness name: _____

Witness address: _____

Witness occupation: _____

¹² Additional individual signature block for the Manager if they subscribe through a Manager vehicle.

SIGNATORIES

Signed by a director
for and on behalf of
BETTER EARTH LIMITED

.....

Director

Signed by _____,
duly authorised
for and on behalf of
EMISSIONS REDUCTION CORP.

.....
Authorised Signatory

Signed by _____,
duly authorised
for and on behalf of
**EXTRACT CAPITAL MASTER FUND
LIMITED**

.....
Authorised Signatory

Signed by **DORIAN A PROSDOCIMI &
JANAKI S PROSDOCIMI**

.....

.....

Signed by **BARONESS CHARLOTTE
OWEN OF ALDERLEY EDGE**

.....

Signed by **THE RIGHT HONOURABLE
ALEXANDER JOHNSON**

DocuSigned by:

.....AAQAA62EF8724A1.....

Signed by **THE RIGHT HONOURABLE**
NIGEL ADAMS

Signed by **THE RIGHT HONOURABLE**
CHRISTOPHER SKIDMORE

Signed by **JANAKI PROSDOCIMI**

Signed by a director
for and on behalf of
BOSWORTH LTD

.....

Director

Signed by **SCOTT MELBYE**
trustee, for and on behalf of
the **MELBYE FAMILY TRUST**

.....
Trustee