

### INNOVO NET ZERO Limited- Terms and Conditions of licence for Net Zero Marketplace Version 1.1

Updated 28-October-2022

**Please read these terms before registering for the Profitable Net Zero Marketplace. In particular clauses 4 (Products) 7 (Ending registration); 9 (fees and Commission) and 11 (responsibility and Liability)**

#### Our terms

##### 1. Definitions

1. ACR Fee: means percentage of Net Income received from Buyers (or their Affiliates) in respect of all Audited Products purchased following an Introduction, such ACR Fee will be specified on the Marketplace and apply for the duration of your registration with the Marketplace and continue to be payable 12 months thereafter.
2. Affiliate: any entity that directly or indirectly Controls, is Controlled by, or is under common Control with another entity.
3. Audited Carbon Reductions/ACRs: means reductions in carbon dioxide emissions into the environment arising from an activity, a change of process or a technology that have been audited by an INNOVO Approved Auditor.
4. Approved Auditor: means Deloitte, EY, KPMG, PwC or any other company approved by INNOVO as an auditor of ACRs.
5. Audited Products: means those Products sold by a Seller to a Buyer following an Introduction and which are subject to ACRs.
6. Buyer: means any customer organisation registered with the Marketplace to assist its procurement.
7. Category Fee: means the annual fee payable by a Seller for registering a category of Audited Products via the Marketplace, such categories will align with UN Procurement Categories. The current Category Fee will be specified by INNOVO from time to time prior to registration of a category of Audited Products.
8. Commission: means the commission payable by you, as a Seller, to INNOVO in relation to any and all Relevant Contracts entered with Buyer(s), in accordance with clause 9 . 9 (Commission, fees and payment).
9. Control: the beneficial ownership of more than 50% of the issued share capital of a company or the legal power to direct or cause the direction of the general management of the company or other organisation, and Controls, Controlled.
10. Free Membership: means a licence under which you may, as a Seller, register for the Marketplace at no charge, subject to a Seller's obligation to pay Commission under these terms.
11. Marketplace: means the Profitable Net Zero Marketplace owned and operated by INNOVO located at URL [INNOVO Network \(innovo-marketplace.com\)](https://innovo-marketplace.com)
12. INNOVO/We/us our: means INNOVO Net Zero Limited a company registered in England and Wales under company number 14071325 and with its registered office at Pound Court, Pound Street, Newbury, Berkshire, England, RG14 6AA.
13. Introduction: the provision to the Buyer of the contact details, Product and/or business information of a Seller (or vice versa), via Marketplace. **Introduce, Introduces, and Introduced** shall be interpreted accordingly.

14. **Introduction Date:** for both a Seller and Buyer, the date during the term of your registration for Marketplace on which INNOVO first Introduces such Seller and Buyer.
15. **Introduction Period:** for each of a Seller and Buyer, 12 months from the Introduction Date, irrespective of whether such period ends before or after the date of termination of your registration for the Marketplace.
16. **Net Income:** the payments made to the Seller by a Buyer (or their Affiliate) under a Relevant Contract less any value added tax or other sales tax on them, and any discounts or rebates granted by INNOVO.
17. **Relevant Contract:** a contract for the supply of Products during the Introduction Period, between a Seller and Buyer who were Introduced by INNOVO, or any Affiliate of such Buyer or Seller.
18. **Premium Membership:** means a licence to access the Marketplace in order to sell Audited Products and which will be subject to Category Fees and ACR Fees, as applicable.
19. **Product:** means any goods and/or services made available for purchase via the Marketplace.
20. **Seller:** means any organisation registered for Marketplace for the purpose of selling its Products to Buyers.
21. **Share of Audited Carbon Reductions/SACR:** means the Buyer's share of the Supplier's total sales of Audited Products, determined as a proportion of the total Audited Carbon Reductions for such Audited Products.
22. **Technology Provider:** means an organisation who has partnered with INNOVO under a separate agreement, under which INNOVO has agreed to assist in the commercialisation of the Technology Provider's goods or services, including via Marketplace. Technology Providers are licensed to use the Marketplace in accordance with clause 2.8 (Technology Providers) and will be treated as Sellers for the purposes of these terms save as expressly stated otherwise.
23. **You/your:** means you, the customer organisation, who has registered for the Marketplace under these terms as a Seller and/or Buyer.
24. **User:** means any person accessing and/or using the Marketplace on your behalf.
25. In these terms, the following rules apply:
  1. a person includes a natural person, corporate or unincorporated body (whether or not having separate legal personality).
  2. a reference to a statute or statutory provision is a reference to such statute or statutory provision as amended or re-enacted. A reference to a statute or statutory provision includes any subordinate legislation made under that statute or statutory provision, as amended or re-enacted.
  3. any phrase introduced by the terms including, include, in particular or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms; and
  4. reference to writing or written includes e-mails and written electronic communications.

## 2. **Registration and the contract between us**

1. **What these terms cover.** These are the terms and conditions that govern your use of the Marketplace and all sales and purchases of Products following Introductions.
2. **Why you should read them.** Please read these terms carefully before you complete your registration for the Marketplace. These terms tell you who we are, how we will operate the Marketplace, how you and we may change or end the contract, what to do if there is a problem and other important information.

3. **How are contract is formed.** Our acceptance of your registration of Marketplace will take place and a binding contract will come into effect when you accept these Terms on registration for the Marketplace, or you otherwise access Marketplace and use the service.
4. **You have authority to register.** It is your responsibility to ensure the individual who registers for the Marketplace on your behalf has the necessary authority to do so and enter the contract. INNOVO is entitled to rely on the registration made.
5. **Free Membership.** All Sellers will automatically be registered with a Free Membership unless you select a Premium Membership on registration. Under a Free Membership you will be able to make Introductions and sell Products, for which Commission will be payable, but you will not have access to ACRs nor be able to transfer SACRs.
6. **Premium Membership.** If you are a Seller who has opted to register, or upgrade to an Premium Membership, then you will be required to register at least one category of Audited Products and pay the applicable Category Fee in accordance with clause 9.5 . Each registration of a category shall be for a minimum 12-month subscription commencing on the date of registration, and shall automatically renew for further subscription of 12-month terms unless terminated in accordance with clause 7 (ending registration and the contract).
7. **Buyers.** There is no fee or commission to register as a Buyer on the Marketplace and you will be licensed to access the Marketplace, in accordance with these terms until your registration ends in accordance with clause 7 (ending registration and the contract).
8. **Technology Providers.** INNOVO will designate any applicable Technology Providers for the purpose of Marketplace. Revenue and fee arrangements with Technology Providers in respect of Products sold via Marketplace will be specified in a separate agreement with INNOVO, therefore the Category Fee, ACR Fee and Commission will not apply as set out herein. Technology Providers will be able to apply ACRs and transfer SACRs as agreed with us. In order to use Marketplace, Technology Providers will be required to provide such information, as we require, relating to the carbon reducing and eliminating characteristics of your Products, which will be made public within an additional, specific webpage of Marketplace.

### 3. **Our relationship**

1. **How to contact us.** You, and any User, can contact us by messaging us via the Marketplace using the [Get in touch](#), or contacting our support team using the 'contact us' tab within Marketplace.
2. **How we may contact you.** If we have to contact you, we will do so via the Marketplace, by telephone or by writing to you at the email address registered to your Marketplace account.
3. **Prohibited behaviour.** You will not, and procure that no Users will, access, store, distribute or transmit any Viruses, or any material during the course of your use of the Marketplace that; is unlawful, harmful, threatening, defamatory, obscene, infringing, harassing or racially or ethnically offensive; facilitates illegal activity; depicts sexually explicit images; promotes unlawful violence; is discriminatory based on race, gender, colour, religious belief, sexual orientation, disability; or is otherwise illegal or causes damage or injury to any person or property; and we reserve the right, without liability or prejudice to our other rights, to disable your, and any of your Users', access to the Marketplace.
4. **Restricted acts.** You will not, and procure that no User will:
  1. attempt to copy, modify, duplicate, create derivative works from, frame, mirror, republish, download, display, transmit, or distribute all or any portion of the Products in any form or media or by any means; or

2. attempt to de-compile, reverse compile, disassemble, reverse engineer or otherwise reduce to human-perceivable form all or any part of the Marketplace; or
  3. access all or any part of the Marketplace in order to build a competing product or service; or
  4. attempt to obtain, or assist third parties in obtaining, access to the Marketplace, other than as provided under these terms.
5. **Unauthorised use.** You will use all reasonable endeavours to prevent any unauthorised access to, or use of, the Marketplace and, in the event of any such unauthorised access or use, promptly notify us.
  6. **Rights are personal.** The rights provided under these terms are granted to you only and shall not be considered granted to any Affiliate unless otherwise agreed in writing between us.
  7. **International customers.** Our Marketplace is available to organisations outside of United Kingdom though we reserve the right at all times to decide and change which countries and jurisdictions at our discretion and/or to refuse registration to organisations from any country based on legal requirements, Government advice, sanctions and/or our discretion.
  8. **Account Security.** Your login and account details for Marketplace are confidential. You must not disclose this information to any third party and are responsible for ensuring any User comply with this requirement. We have the right to suspend your and/or any User access or password, whether chosen by you or allocated by us, at any time, if, in our reasonable opinion, you have failed to comply with any of the provisions of these terms.
  9. **Your account numbers.** We will assign an account number, log in details and password to your order and tell you what it is when we accept your order. We will also provide, by email, usernames and passwords for each User you have designated if you have a Company Licence, so they may log in to the Marketplace.
  10. **Notification.** If you know or suspect that anyone other than you, or a User, knows your user (or one of your Users) identification code or password, you must immediately notify us using [admin@innovo-network.com](mailto:admin@innovo-network.com).
  11. **Liability for Users.** Please note that, in accordance with these terms, you will remain fully liable for all acts and/or omissions of Users you permit to access the Marketplace.

#### 4. Products

1. **No liability for Products.** The Marketplace is provided as platform to introduce Buyers and Sellers, as well as providing ARCs and SACRs. Therefore, subject to clause 11.1 (liability which cannot be excluded), we give no warranty as to the suitability or quality of any Products nor do we accept any liability in respect of any errors, faults, omissions, damage, injury or other problems with Products purchased by you from Sellers.
2. **Contract between Buyer and Seller.** Any Relevant Contract will be agreed between Buyers and Sellers (or Affiliates of the same) independently from INNOVO on terms to be agreed between you, and as such, INNOVO will not be party, or subject, to a Relevant Contract. We make no representation or warranty as to the suitability or identity of any Seller or Buyer and it is for you to conduct your own due diligence before entering a Relevant Contract and, as such, we exclude all liability for any losses you suffer or claims arising in respect of your interactions with other Buyers or Sellers, and under any Relevant Contracts you enter.

#### 5. Operating the Marketplace

1. **Changes to Marketplace.** We may change the Marketplace to reflect changes in relevant laws and regulatory requirements; or to implement technical adjustments and improvements, for example to address a security threat.
2. **Upgrades, updates and new versions.** We may update, upgrade and/or create new versions of the Marketplace at our discretion and each update, upgrade or new version will be considered to constitute the Marketplace for the purposes of these terms.
3. **Reasons we may suspend the Marketplace.** We may have to suspend the supply of the Products to:
  1. deal with technical problems or make minor technical changes.
  2. update the Marketplace to reflect changes in relevant laws and regulatory requirements; or
  3. implement updates, upgrades and new versions.
4. **We may suspend your registration if you do not pay.** If you do not pay us fees or Commission when you are supposed to, we reserve the right to suspend your access until you have paid us the outstanding amounts.

## 6. Our obligations

1. **Skill and Care.** We undertake that we will use reasonable skill and care in the Marketplace, and it will materially conform with its description. If the Marketplace at any time does not conform with the foregoing undertaking, we will use all reasonable commercial endeavours to correct any such non-conformance promptly. Such correction constitutes your sole and exclusive remedy for any breach of the undertaking set out in this clause.
2. **No warranty.** We do not warrant that:
  1. Your use of the Marketplace will be uninterrupted or error-free; or
  2. the Marketplace will be free from vulnerabilities or viruses.
3. **Necessary Licences.** We warrant that we have and will maintain all necessary licences, consents, and permissions necessary for the performance of our obligations under these terms.

## 7. Ending registration and the contract

1. **Ending the contract out of choice.**
  1. If you are a Buyer, either you or we may end your registration and the contract on 30 days' written notice to the other.
  2. If you are a Seller with a Free Membership, either you or we may end the registration and contract on 30 days' written notice to the other.
  3. If you are a Seller with an Premium Membership, then either you or us may end your registration and contract on 30 days' written notice, save that such written notice shall not take effect until all registrations of Audited Product categories have completed their 12-month subscription, in accordance with clause 2.6 . **If such notice is not provided prior to the end of any Audited Product category registration, then the applicable category registration will automatically renew for a further 12-month subscription and the Category Fee shall be due. We will notify you at least 14 days in advance via Marketplace that such Product category will auto-renew and when, so you are kept informed.**
2. **Ending the contract due to breach or insolvency.** Either you or we may end the registration and terminate the contract immediately if:
  1. The other party breaches these terms and any such breach, if capable of remedy, is not remedied within 14 days (for clarity, a breach of clause 13 (Ethical Restraints Policy) will be deemed a material breach); or

2. The other party becomes insolvent, enters administration, is liquidated or enter some other analogous formal process to manage its debts and assets in any jurisdiction globally.
  3. **Non-payment.** If you do not make any payment due to us under these terms and such payment is not subject to a genuine dispute, and you still do not make payment within 30 days of us reminding you that payment is due, then we may immediately terminate your registration and contract on written notice to you.
  4. **We may withdraw the Marketplace.** We may write to you to let you know that we are going to stop providing the Marketplace either completely or in the jurisdiction which you are based and/or trade. We will let you know at least 2 months in advance of our stopping the supply and will refund any Category Fees you have paid in advance for the period when the Marketplace which will not be provided.
8. **Audited Carbon Reductions and Premium Membership**

1. **Buyers:** All Buyers may access all Sellers Products via the Marketplace, including Audited Products. By registering, you are confirming that you are interested in making introductions with Sellers who are selling Audited Products and you are giving us permission to inform Sellers of the same, as well as disclosing publicly that you are registered for the Marketplace. If you purchase Audited Products, we will regularly report to you on the SACRs attached to such Products which are transferred to you, and we endeavour to provide such reports on a monthly basis subject to the related information being received from the Seller's Approved Auditor.
2. Where you are Seller who has registered for a Premium Membership the rest of this clause 8 will apply to you.
3. **Registration of Product categories.** You will be required to register a category and pay a Category Fee for any and all categories which apply for your Audited Products. Providing your Products are covered by a registered category you will be able to sell them as Audited Products to Buyers along with attached SACRs.
4. **Approved Auditors appointment.** You will be required to appoint an Approved Auditor independently under a separate contract in order to generate ACRs which will be accepted by us for the purpose of the Marketplace. In addition, you will be required to grant the Approved Auditor permission to share details of your Products and ACRs with us for the duration of your registration with the Marketplace and 12 months afterwards. We will support you in making a referral to one of our Approved Auditors.
5. **Certifying Audited Carbon Reductions.** Your appointed Approved Auditor will be required to certify all the ACRs and SACRs arising in respect of your Audited Products. Once certified:
  1. INNOVO will be able to certify the SACRs being transferred to Buyers of any Audited Products once a Relevant Contract is entered.
  2. Your Approved Auditor will report to INNOVO at the end of each calendar month the following information:
    1. the total ACRs generated by you during the preceding month; and
    2. the Net Income from all Audited Products generated in the preceding month; and
    3. details of your sales of Audited Products to Introduced Buyers.
6. **Fees for Premium Membership.** If you use INNOVO to certify the SACRs being transferred to Buyers, you will pay INNOVO the applicable ACR Fee in accordance with clause 9.7 .
7. **Disclosure permission.** By registered for a Premium Membership, you grant us permission to:
  1. inform potential Buyers that you are offering Audited Products.

2. disclose on the Marketplace and to other Sellers and Buyers the total ACRs that you are generating; and
3. that you are registered for the Marketplace.

## 9. **Commission, fees and payment**

1. **Commission entitlement.** INNOVO shall be entitled to Commission if a Buyer who is Introduced by INNOVO enters into a Relevant Contract with a Seller within the Introduction Period (or any Affiliate(s) of such Buyer and/or Seller enters a Relevant Contract). The Commission will be paid by you if you are the Seller.
2. **Commission rate.** The amount of Commission payable shall be at the rate specified by INNOVO on Marketplace at the time of entering the Relevant Contract and will be a percentage of the Seller's Net Income received, or payable, under each Relevant Contract (as it may be renewed, extended or amended) during a period of 12 months from its commencement date (**Commission**). If the Buyer purchases Products under separate orders or purchase orders, then each of these will be deemed a Relevant Contract, or if subject to an existing framework agreement, then the orders will form part of that Relevant Contract.
3. **Duty on you to disclose sale data.** If you are a Seller, you will within 7 days of the end of each month provide details to INNOVO or Approved Auditor in writing of the following information:
  1. any Relevant Contracts entered during the preceding month.
  2. the date you enter into a Relevant Contract and the relevant Products.
  3. the amount of the payments due for Products under it.
  4. the dates on which payments for such Products are payable.
  5. any payments for Products made in that month.
  6. details of which of the Products or Services are Audited Products.
4. **Due date for commission.** All Commission payable by you pursuant to clause 9.2 shall be due within 14 days of the end of the month in which you received the corresponding payment for Products. If you receive payment under any Relevant Contract in instalments, then Commission shall be calculated and paid on such instalments as they are received by you.
5. **Payment of Category Fees.** All Category Fees payable by you will be due in advance in full for the annual subscription and will be invoiced at the time of registration for the category(ies) of Audited Products under clause 2.6 . Further categories may be purchased at any time and will be added to the Premium Membership.
6. **Invoicing of Commission.** We will invoice you for the Commission payable in accordance with the statement submitted pursuant to 9.3. .
7. **Payment of ACR Fee.** All ACR Fees will be paid monthly in arrears in relation to Net Revenue on Audited Products in the preceding month.
8. **Invoice payment date.** Save as specified under clause 9.4 (Commission payments) the due date for payment of all invoices shall be 30 days from date of invoice.
9. **Currency.** Commission and fees shall be payable in US Dollars.
10. **Taxes.** All sums payable under these terms:
  1. are exclusive of value added tax or other applicable sales tax, which shall be added to the sum in question.
  2. shall be paid in full without any deductions (including deductions in respect of items such as income, corporation, or other taxes, charges and/or duties) except where the payer is required by law to deduct withholding tax from sums payable to the payee. If the payer is required by law to deduct withholding tax, then the payer and the payee shall co- operate in all respects and take all reasonable steps necessary to:
    1. lawfully avoid making any such deductions; or

2. enable the payee to obtain a tax credit in respect of the amount withheld.
11. **Continuing obligation to pay Commission and fees.** Termination of your registration and the contract between us, howsoever arising, shall not affect the continuation in force of this 9 and your obligation to pay Commission, Category Fees and ACR Fees in accordance with it.
12. **Fee increase.** We may increase the Category Fee and/or ACR Fee from time to time by providing written notice to you or otherwise updating the rates specified on the Marketplace. However, such increase(s) will only take effect for new or renewed categories registered for Audited Products after 30 days from the date of notice.
13. **We can charge interest if you pay late.** If you do not make any payment to us by the due date, we may charge interest to you on the overdue amount at the rate of 5% a year above the base lending rate of the Bank of England from time to time. This interest shall accrue on a daily basis from the due date until the date of actual payment of the overdue amount, whether before or after judgment. You must pay us interest together with any overdue amount.

## 10. Intellectual Property

1. **Our Materials.** You acknowledge and agree that we own all intellectual property rights in the Marketplace and any other materials or content which we supply or make accessible via it. Except as expressly stated in these terms, we do not grant you or any Users any rights to, under or in, any patents, copyright, database right, trade secrets, trade names, trademarks (whether registered or unregistered), or any other rights or licences in respect of Marketplace or our materials.

## 11. Responsibility and liability

1. **We do not exclude or limit in any way our liability to you where it would be unlawful to do so.** This includes liability for death or personal injury caused by our negligence or the negligence of our employees, agents or subcontractors or for fraud or fraudulent misrepresentation.
2. **Consequential loss.** Subject to clause 11.1, we will not be liable to you, whether in contract, tort (including negligence), for breach of statutory duty, or otherwise, arising under or in connection with the contract under these terms for loss of profits; loss of sales or business; loss of agreements or contracts; loss of anticipated savings; loss of use or corruption of software, data or information; loss of or damage to goodwill; and any indirect or consequential loss.
3. **Liability Cap.** Subject to clause 11.1, our total liability to you arising under or in connection with these terms and your use of the Marketplace, whether in contract, tort (including negligence), breach of statutory duty, or otherwise, will be limited to, in any and each calendar year, the total Commission, ACR Fees and Category Fees paid and/or payable by you to us in respect of the same calendar year.

## 12. How we may use your personal information

1. **How we may use your personal information.** We will only use your personal information as set out in our [\[LINK TO PRIVACY POLICY\]](#).
2. **User personal information.** If you provide any personal information on behalf of a User, then you must ensure that you have a legal basis for doing so and such sharing of personal information is compliant with the Data Protection Act 2018 or applicable data protection laws in your jurisdiction. To the extent that we rely on and process such personal information in provision of the Products to you, you shall indemnify us in full against all liabilities, costs, expenses, damages and losses (including any direct, indirect or consequential losses, loss of profit, loss of reputation and all interest, penalties and legal costs (calculated on a full indemnity basis) and all other reasonable professional costs and expenses) suffered or incurred by us arising out of or in connection with any claim brought against us,



our agents, subcontractors or consultants for actual or alleged breach of this clause 12.2 , the Data Protection Act and/or any other applicable data protection law relating to the processing of User personal information you share.

### 13. **Ethical Restraints Policy**

1. You shall not seek to buy or sell any Products, or otherwise participate in any transactions through the Marketplace which involve directly or indirectly any product or service listed below:
  1. any products or services, which are made from or use any materials protected or prohibited by international codes, regulations or standards.
  2. any products or services which have been made through use of labour forces which contravene any modern slavery, international labour standards, regulations or codes, regardless of where this occurs in your supply chain.
  3. any products or services made by a company convicted of fraud, money-laundering, breaches of the UK Bribery Act or any other criminal activities which may damage the reputation of INNOVO; or
  4. any products or service which are illegal to be used, purchased or sold within the jurisdiction for which it is used, purchased or sold.

### 14. **Other important terms**

1. **Notices.** Any notice served under these terms will be in writing and sent to the # email address specified in these terms or otherwise provided on registration for the Marketplace. To send notice to INNOVO please use 'contact us' tab within Marketplace.
2. **We may transfer this agreement to someone else.** We may transfer our rights and obligations under these terms to another organisation. We will contact you to let you know if we plan to do this.
3. **You need our consent to transfer your rights to someone else.** You may only transfer your rights or your obligations under these terms to another person if we agree to this in writing.
4. **Nobody else has any rights under this contract.** Save as expressly set out in the terms, this contract is between you and us. No other person shall have any rights to enforce any of its terms.
5. **If a court finds part of this contract illegal, the rest will continue in force.** Each of the clauses and sub clauses of these terms operates separately. If any court or relevant authority decides that any of them are unlawful, the remaining paragraphs will remain in full force and effect.
6. **Even if we delay in enforcing this contract, we can still enforce it later.** If we do not insist immediately that you do anything you are required to do under these terms, or if we delay in taking steps against you in respect of your breaking the contract, that will not mean that you do not have to do those things and it will not prevent us taking steps against you at a later date. For example, if you miss a payment and we do not chase you, but we continue to provide the Marketplace, we can still require you to make the payment at a later date.
7. **Which laws apply to this contract and where you may bring legal proceedings.** These terms are governed by English law and subject to the exclusive jurisdiction of the Courts of England and Wales.