



29 November 2023

## Terms and conditions for registry connections to the CAD Trust (Registry Terms)

---

1. This document sets out the terms and conditions (**Terms**) under which registries of independent crediting programs and countries (together **Registries**) connect to and share Data with systems provided by the Climate Action Data Trust Limited (**CAD Trust**). For purposes of these Terms, “**Data**” means any results, information or materials collected, developed and/or obtained by Registries, which result from or are prepared in connection with Registries’ services in alignment with the CAD Trust Common Data Model (**Data Model**)
2. These Terms are agreed by the Council of the CAD Trust (**Council**), for approval by its Board of Directors (**Board**). These Terms shall be reviewed and, as appropriate, revised at the latest twelve months after their initial approval by the Board, following which they may be periodically revised. The CAD Trust shall not revise or terminate these Terms without the written agreement of the Council and the Board.
3. The Terms reflect that Registries voluntarily provide Data to the CAD Trust with the aim of strengthening the transparency and facilitation of carbon market transactions and that this reflects cooperation in good faith on behalf of all participants.
4. The CAD Trust works on the basis that each Registry is aware of these Terms and agrees to be bound by the Terms for as long as it establishes, operates or continues to establish and/or operate connections to the CAD Trust. To ensure this, the CAD Trust will make the Terms publicly available on its website and will share with Registries the latest version when they engage in connecting to the CAD Trust. The CAD Trust will notify Registries of any revisions to the Terms one month in advance of their becoming effective, following the revision process defined above .

### Rights and fair use

5. Registries share Data with the CAD Trust, as defined in the Data Model agreed and periodically revised by the Council, and as may be provided to facilitate the functions of the CAD Trust or specific requests from Registries. The CAD Trust provides services of aggregating Data from Registries and publishing or otherwise making it available (**Services**) to third party users of the CAD Trust (**Users**) via any software, platform or another of its systems (including the Data Dashboard).



6. Data held by the CAD Trust and made available to its Users remains the exclusive property of the Registry that provided it. The CAD Trust works on the basis that Registries grant to the CAD Trust a worldwide, limited, revocable, non-transferable, non-sub-licensable, and non-exclusive right to the use of Data solely for the purpose of providing the Services.

## **Representations, warranties, and liability**

7. The CAD Trust represents and warrants to Registries that it has the power to enter into, perform and deliver in accordance with these Terms, including the transactions contemplated by these Terms, and has taken all necessary action to authorise this power.

8. The CAD Trust works on the basis that each Registry represents and warrants to the CAD Trust that it has the power to enter into, perform and deliver in accordance with these Terms, including the transactions contemplated by these Terms, and has taken all necessary action to authorise this power.

9. The CAD Trust works on the basis that Registries provide Data to the CAD Trust on an “as is” basis and disclaim all representations and warranties (save for those in paragraph 8), whether expressed or implied, in relation to all Data and Services, including as to the following matters: a) The accuracy, completeness, reliability, merchantability, non-personal nature, or fitness for any purpose of the Data and/or Services, b) that the Data and/or Services will be available and accessible without interruption or be free of any errors, c) title and non-infringement of any third-party proprietary rights by the Data and Services, d) the compatibility of the Data and/or Services with any systems or technical requirements of any User, e) that the Data and/or Services will be secure and free from any malware, viruses, bugs or electronic surveillance, f) the reliability, capability, or qualifications of any person expressly or implicitly referred to in the Data and/or Services.

10. The CAD Trust shall not in any circumstances hold Registries, their affiliates and each of their employees, officers, directors and agents liable for any losses, damages, costs or expenses (whether direct or indirect, incidental, consequential, liquidated, special, punitive or exemplary) whatsoever (including any loss of reputation, business, revenue or profits), that may be incurred (whether by the CAD Trust, Users or otherwise), including in connection with (a) making the Data and/or Services available to Users, (b) any User or Registry’s use, transmission or storage of the Data or data provided by any User, (c) any links in the Data and/or Services to websites or platforms, whether operated by or on behalf of Registries or not, (d) any delays or failure in performance or interruption of providing data, (e) any or all uses of the Data or the Services that may affect or violate any patent, trademark, copyright, trade secret, other intellectual property right or any legal or proprietary right of any third party or of the CAD Trust, or (f) the acts or omissions of any User, or person expressly or implicitly referred to in the Data or Services. The CAD Trust works on the basis that Registries shall similarly not hold the CAD Trust liable for any losses, damages, costs or expenses.



11. To the fullest extent permitted by applicable law, under no circumstances will Registries, their affiliates and each of their employees, officers, directors and agents be liable to the Users or the CAD Trust for any lost profits, revenues, information, or data, or consequential, special, indirect, exemplary, punitive or incidental damages (howsoever caused and on any theory of liability, including negligence). The CAD Trust works on the basis that it will similarly not be liable to Registries.

12. Nothing in these Terms is intended to exclude or limit the CAD Trust or Registries' liability for fraud or any matter in respect of which applicable law prohibits the parties from excluding or limiting their liability.

13. The CAD Trust works on the basis that, without prejudice to their other rights and remedies, Registries will have the right, in their sole discretion, with or without cause or prior notice to the Users or the CAD Trust, to suspend or restrict access to Data at any time, or to impose restrictions on the use of Data if the relevant Registry learns or believes in its sole discretion that, inter alia: (i) there exists any actual or potential defect in the Data which may materially impair the reliability, credibility or integrity thereof; (ii) continuing to provide Data pursuant to these Terms would infringe upon the intellectual property rights of any third party; or (iii) data or services provided by a third party and necessary for Registries' provision of the Data are no longer available.

14. Notwithstanding any other provision in these Terms to the contrary, the CAD Trust or Registries are not obliged to do or omit to do anything if it would, or might in their reasonable opinion, constitute a breach of any law or regulation or duty of confidentiality, including data protection laws.

## Terms of use for Users

15. The CAD Trust shall set **User Terms** that reflect, where relevant, the terms contained in these Terms.

16. The User Terms, to the extent permitted by law, shall require the CAD Trust and/or Users to indemnify, defend and hold harmless Registries, their affiliates and each of their employees, officers, directors and agents from and against any and all damages, liabilities, losses, costs and expenses (including, but not limited to, attorneys' fees) arising out of a claim, suit, action, investigation or proceeding, including in relation to the User's use of Data or breach of the User Terms or the User's infringement of any intellectual property rights.



## Ownership of instruments

17. For the avoidance of doubt, neither Registries nor the CAD Trust holds title or has an ownership interest in any instrument for which Data is subject to these Terms.

18. Subject to applicable laws, any title or ownership matters relating to or in connection with an instrument (including legal or beneficial ownership rights, retirements and cancellations) remains subject to the rules of the relevant Registry to which that instrument relates.

## Termination

19. These Terms may be terminated at any time by the CAD Trust, subject to the written agreement of the CAD Trust Council and the Board, without liability to CAD Trust for such termination.

## Fees

20. Any fees or other forms of remuneration for the use of the Services and/or the uploading of Data shall be established by the Council, for the approval of the Board.

## Governing Law and Settlement of Disputes

21. These Terms and any non-contractual obligations arising out of or in connection with it are governed by Singapore law.

22. Any dispute, controversy or claim arising out of or relating to these Terms, or the breach, termination or invalidity thereof and any non-contractual obligations arising out of or in connection with it, that cannot be resolved by negotiation within thirty days (30) from the notification of a dispute, controversy or claim shall be submitted to conciliation in accordance with the UNCITRAL Conciliation Rules. [The place of conciliation shall be Singapore. The language to be used in the conciliation shall be English. If, and to the extent that any such dispute, controversy or claim has not been settled pursuant to the conciliation within sixty (60) days of the commencement of the conciliation it shall, upon the filing of a Request for Arbitration by either party, be referred to and finally determined by arbitration in accordance with the UNCITRAL Arbitration Rules as at present in force. The arbitration shall be administered by Singapore International Arbitration Centre (**SIAC**) in accordance with its Practice Note on UNCITRAL cases. The appointing authority shall be the President or Vice-President of SIAC Court of Arbitration. There shall be a sole arbitrator. The place and seat of arbitration shall be Singapore. The language to be used in the arbitral proceedings shall be English.