

CARBON REMOVAL PURCHASE AGREEMENT

Stripe, Inc. (“Stripe”) and **Running Tide Technologies, Inc.** (“Company”) hereby enter into this Carbon Removal Purchase Agreement (“Agreement”) effective **May 17, 2021** (“Effective Date”).

1. Background

Stripe is paying funds to various third parties that are pursuing projects to remove carbon dioxide and other greenhouse gas emissions in the atmosphere (“Negative Carbon Emissions Project”). As part of Stripe’s Negative Carbon Emissions Project, Stripe may purchase carbon removal and carbon sequestration services from various third parties and Stripe may provide research and development funding to such third parties to continue to advance the carbon removal and sequestration field. For third parties that successfully deliver on Stripe’s carbon removal purchase and advance their research project, Stripe may commit to future carbon removal purchases.

2. Carbon Removal Purchase

Stripe will pay Company 150,000 USD to remove and store 600 metric tons of CO2 by December 1, 2022 (the “Carbon Removal Purchase”).

3. Research Project

Stripe will pay Company 350,000 USD to advance Company’s carbon removal and sequestration technology (“Project”). Such Project funds will be used by Company to conduct experimental deployment of 100 microfarms with camera and machine vision systems from a new location in 2021 to increase tons sequestered per microfarm.

An overview of the Carbon Removal Purchase, Project funding, and New Carbon Removal Purchase is included as a reference in Exhibit A. The Project information is included as a reference in Exhibit B.

4. Use of Funds.

Company agrees to use funds paid by Stripe solely for the purposes outlined in this Agreement. Use of any portion of the funds for any other purpose requires prior written approval by Stripe. Company agrees to repay Stripe any portion of the amount paid that is not used for the purposes set out in this Agreement or if Company is unable to complete the carbon removal purchase outlined in Section 2. Company agrees that it will not use any of the funds paid by Stripe to: influence legislation or election; conduct or support any illegal activities, and/or; provide funds to any country, organization, entity, or person embargoed or blocked by any government,

including those on sanctions lists identified by the United States Office of Foreign Asset Control. Company agrees it will comply with applicable law.

5. Company Reports.

By July 1, 2022, Company will have deployed at least 12,500 microfarms into the open ocean. Company will share photos and a report outlining basic counts from Company's kelp hatchery, seeded lines, and what is ultimately loaded on the boat for deployment.

As part of the completion of the Carbon Removal Purchase, Company will furnish a written report to Stripe outlining: (i) how funds were used to remove carbon; (ii) how many tons of carbon were removed and at what cost; (iii) proof of tons removed; and (iv) a narrative description of Company's progress and challenges to completing the Project. Company shall provide Stripe with copies of any research or publications that it produces in connection with the Carbon Removal Purchase and Project.

6. Future Carbon Removal Purchase

Upon all of the following conditions being met, Stripe agrees to purchase 1,000,000 USD worth of carbon removal and sequestration services from Company ("New Carbon Removal Purchase"):

- Company fully delivers on the Carbon Removal Purchase outlined in this Agreement, by December 1, 2022;
- Company fully delivers the reports outlined in Section 5 Company Reports;
- Company provides evidence from monitoring and verification (MRV) to Stripe, which Stripe can put through a confidential third party review at Stripe's discretion.
- Company to provide Stripe with a third-party verified environmental impact assessment for megaton-scale;
- Clear regulatory pathway for operations at scale; and
- Company meeting with Stripe and satisfactorily answering Stripe's questions around the Carbon Removal Purchase and Project.

The price per ton of carbon removal and sequestration for the New Carbon Removal Purchase will be renegotiated in good faith between Stripe and Company, and will not be higher than the lowest price offered by Company to any of its other customers within six months of the renewal effective date.

7. Publicity.

After Stripe has publicly announced the Carbon Removal Purchase and funding of the Project (the "Announcement"), both parties agree that either party may disclose the terms of this Agreement (including a copy of this Agreement) and all non-confidential information with

respect to the Carbon Removal Purchase and Project to third parties without the other party's consent. Company also grants Stripe the right to use Company's logos, marks, and research materials/reports provided to Stripe, in relation to any discussion by Stripe to Stripe's climate initiatives and/or when referencing Stripe's Carbon Removal Purchase or Project funding. Prior to the Announcement, Stripe may share the terms of this Agreement with its employees and contractors with a need to know such information, as well as expert reviewers and journalists.

8. Project Review and Records.

In order to confirm the Carbon Removal Purchase was completed, that Project funds were used for purposes outlined in this Agreement, or to confirm Company did not breach this Agreement, Company will permit representatives of Stripe to visit Company's premises and review Company's activities with respect to the Carbon Removal Purchase and Project. Company agrees to provide Stripe with any information that Stripe determines it needs for accounting or tax purposes or to comply with applicable laws.

9. Termination.

Either party may terminate this Agreement upon a material breach of this Agreement by the other party, in which case unused funds and/or funds used in breach of this Agreement must be returned to Stripe within thirty (30) days of termination.

10. Indemnification and Limitation of Liability.

Company will defend Stripe from and against any claim by a third party to the extent the claim is related to Company's acts or omission. Each party's and its affiliates' total liability to the other party and its affiliates for all claims in the aggregate (for damages or liability of any type), shall not exceed the amount actually paid by Stripe under this Agreement.

11. Applicable Law.

This Agreement will be governed by the laws of the State of California and the United States without regard to conflicts of laws provisions thereof, and the jurisdiction and venue for actions related to the subject matter hereof will be the state and federal courts located in San Francisco, California and both parties hereby submit to the personal jurisdiction of such courts.

12. Assignment.

This Agreement will bind and inure to the benefit of each party's permitted successors and assigns. Neither party may assign this Agreement without the advance written consent of the other party, except that either party may assign this Agreement in its entirety to an affiliate, or in connection with a merger, reorganization, acquisition, or other transfer of all or substantially all of such party's assets or voting securities to such party's successor. Each party shall promptly

provide notice of any such assignment. Any attempt to transfer or assign this Agreement except as expressly authorized under this Section will be null and void.

13. Independent Contractors.

The parties to this Agreement are independent contractors. There is no relationship of partnership, joint venture, employment, franchise or agency created hereby between the parties. Neither party will have the power to bind the other or incur obligations on the other party's behalf without the other party's prior written consent and neither party's employees are eligible for any form or type of benefits, including, but not limited to, health, life or disability insurance, offered by the other party to its employees.

14. Notices.

All notices under this Agreement must be given by email. For notices to the Stripe, the email address is notices@stripe.com, and for notices to Company, the email address is **Company Email**. Notice is effective one business day after sending the email.

Signatures

Stripe, Inc.

Name: Nan Ransohoff

Title: Head of Climate, Stripe

Date: 5/26/2021

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Running Tide Technologies, Inc.

Name: Marty Odlin marty@runningtide.com

Title: CEO

Date: 5/26/2021

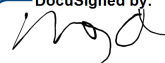
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Exhibit A

Funding Today		
Purchase	Description	Stripe will purchase the entirety of tonnage from your Q2 microfarm deployment experiment in 2022 (~350-850 tons), totaling an estimated \$150,000.
	Amount	\$150,000
	Type	Capture + Storage
	Net metric tons removed (% of tons avail)	~600 t/CO2 (100% of tons available)
	Price per ton	\$250
	Price description	The current price reflects Running Tide operations after successful pilot scale projects and before reaching larger deployment sizes. We expect price reduction at larger deployment sizes.
	First customer?	No
	Largest customer?	Yes
	Est delivery completion	Dec 1, 2022
	Delivery 'halfway' mark	Our halfway delivery mark will be the deployment of the microfarm experiment (June 1-21, 2022). Demonstrated progress will be through photo and telemetry data.
R&D	Description	Grant to fund R&D into parallel site deployments to enable you to derisk your path to megaton scale. Experimental deployment of 50-100 microfarms with camera and machine vision system from a new location in 2021 to increase tons sequestered per microfarm.
	Amount	\$350,000
Total funding today		\$500,000 (\$150,000 purchase + \$350,000 grant)
Conditional Renewal		
Renewal description		Delivering on our purchase above implies you'll be executing on larger deployments. Stripe will purchase the first \$1M of tonnage you sequester from subsequent deployments. <i>We will set a new price/ton upon triggering the renewal. This price will match the lowest price offered to any purchaser within 6 months of the first at-scale</i>

	<i>deployment Stripe purchases from.</i>
Renewal conditions The renewal amount will be paid out when all of these renewal conditions have been met. We expect that 100% delivery will be the long-pole but let us know if any project-specific conditions will happen after that.	Generic: <ul style="list-style-type: none">● Delivery of 100% purchased tonnage Project-specific <ul style="list-style-type: none">● Evidence from MRV, subject to confidential third party review at Stripe's discretion.● 3rd-party verified environmental impact assessment for relevant scale● Clear regulatory pathway for operations at scale● Meeting with Stripe upon delivery and achievement of project-specific renewal conditions to answer any questions about the results
Est. delivery completion Assuming the renewal triggers at the date estimated above, when do you expect to deliver the \$1M of tonnage? We know there are wide error bars.	2024 +/- 2 years
Total renewal amount	\$1,000,000 purchase