

CARBON REMOVAL PURCHASE AGREEMENT

	Purchase overview						
Description	Stripe, Inc. (“ Stripe ”) for themselves as members of Frontier, will purchase 173 metric tons of carbon dioxide removal from the first year of operation for Arbon’s pilot system using a moisture-swing process that adsorbs CO2 from the air when dry and regenerates when sprayed with water. The project is detailed in full here.						
Type	Direct Air Capture						
Purchase amount	\$100,000						
Service quantity	173 metric tons						
Price	\$575 / metric ton						
Estimated delivery schedule	<p>The Purchase Amount will be allocated according to the following schedule:</p> <table border="1"> <thead> <tr> <th>Year</th><th>Quantity (Net metric tons of CO₂ removed)</th></tr> </thead> <tbody> <tr> <td>2025</td><td>20 metric tons</td></tr> <tr> <td>2026</td><td>153 metric tons</td></tr> </tbody> </table>	Year	Quantity (Net metric tons of CO ₂ removed)	2025	20 metric tons	2026	153 metric tons
Year	Quantity (Net metric tons of CO ₂ removed)						
2025	20 metric tons						
2026	153 metric tons						
First customer? <i>(alongside other Frontier buyers)</i>	Yes						
Largest customer? <i>(Frontier buyers combined)</i>	Yes						
Estimated delivery start & completion	January - December 2026						
Interim milestones & payment schedule	<p>We anticipate these steps will be important markers of progress toward delivering carbon removal.</p> <p>Subject to Section 2 below, the Purchase Amount will be payable 45 days after Company provides Buyer an invoice and evidence of</p>						

achieving the following milestones, subject to Buyer's reasonable requirements, and Buyer's acceptance:

Payment (USD)	Milestone	Estimated date
\$100,000	Execution of this agreement	August 2023
	Synthesize 1 ton of sorbent for New York pilot system.	Q4 2023
	Design of 1 ton per day (tpd) pilot system finalized, including: air contactor design, sorbent loading amount, contactor pressure drop, water management system, auxiliary systems, etc.	Q1 2024
	New York 1 tpd pilot system built and commissioned	Q2 2024
	Site selection for 1 tpd CDR delivery system complete. Agreement with CO2 storage provider finalized. Lessons learned from 1 tpd pilot system used to update design of the larger system that will be used to deliver CDR to Frontier	Q4 2024
	CDR delivery system built and commissioned and CDR operations begin. Notify Frontier of first ton removed.	Q3 2025

Pre-conditions for future purchase	
Description	<p>Upon Company achieving all of the conditions below, Buyer, or an affiliate thereof, for itself or in connection with Frontier, may enter into negotiations for a new offtake agreement. These criteria summarize what would make us excited about the further trajectory of this project.</p> <p>However, at our discretion, we may be willing to engage in this conversation earlier - especially if it would meaningfully advance your progress.</p>
General	<ul style="list-style-type: none"> • Delivery of 100% of initial tonnage, with third party measurement, reporting, and verification (MRV) evidence of tons removed. Public reporting of tons delivered, price per ton, and protocol used at time of delivery • Completion of a third-party life cycle analysis (LCA) to confirm the net tons removed for this project • Updated LCA for future deployments that demonstrate declining future process emissions and improving net negativity • Updated techno-economic analysis (TEA) providing significant evidence that a sub-\$100/ton capture cost by the date projected in the application to Frontier is achievable and highlighting key cost sensitivities. Differences between current experimental values and TEA assumptions for \$100/ton highlighted, including a plan to narrow the gap between actual and modeled performance is presented • Evidence of ongoing responsible community engagement and efforts to achieve the highest standards of safety, compliance, and local environmental outcomes • Meeting with Frontier and potential site visit upon delivery and achievement of project-specific renewal conditions to answer any questions about the results
Project-specific	<ul style="list-style-type: none"> • Demonstrated ability to remove CO₂ with low water usage, specifically less than 10 tons of water per ton of net CO₂ removal, with 50% of the water being recycled rather than evaporated (meaning that one day of U.S. industrial water usage—20 billion gallons—would result in 20 million tons of CDR) • Demonstrated ability to remove CO₂ with low energy usage, specifically less than 2 MWh of electricity per ton of net CDR

	<ul style="list-style-type: none">• Provide analysis that demonstrates Arbon’s technology could be deployed at scale across multiple geographies and maintain high performance of the moisture-swing system.
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