

## CARBON REMOVAL PURCHASE AGREEMENT

	Purchase overview				
Description	Stripe, Inc. (known as “ <b>Stripe</b> ”), Shopify (known as “ <b>Shopify</b> ”), and H&M Hennes & Mauritz GBC AB (known as “ <b>H&amp;M Group</b> ”), and Google LLC (known as “ <b>Google</b> ”, together with Stripe, Shopify, and H&M Group) will purchase 775 metric tons of carbon dioxide removal from the first year of operation of NULIFE’s hydrothermal liquefaction and bio-oil injection project in Saskatoon, Canada. <a href="#">The project is detailed in full here.</a>				
Type	Biomass Carbon Removal and Storage				
Purchase amount	\$500,000				
Service quantity	775 metric tons				
Price	\$645 / metric ton				
Estimated delivery schedule	<div>The Original Purchase Amount will be allocated according to the following schedule:</div> <table><tr><th>Year</th><th>Quantity (Net metric tons of CO<sub>2</sub> removed)</th></tr><tr><td>2025</td><td>775 metric tons</td></tr></table>	Year	Quantity (Net metric tons of CO <sub>2</sub> removed)	2025	775 metric tons
Year	Quantity (Net metric tons of CO <sub>2</sub> removed)				
2025	775 metric tons				
First customer? <i>(alongside other Frontier buyers)</i>	Yes				
Largest customer? <i>(Frontier buyers combined)</i>	Yes				
Estimated delivery start & completion	Q1 2025 - Q4 2025				
Interim milestones & payment schedule	<div>We anticipate these steps will be important markers of progress toward delivering carbon removal.</div> <div>Subject to Section 2.1 below, Company will provide evidence of the following milestones, and Buyer will pay Company’s undisputed, properly submitted invoice(s) within 60 days of receiving them, pursuant to the payment instructions of Company:</div> <table><tr><th>Payment (USD)</th><th>Milestone</th><th>Estimated date</th></tr></table>	Payment (USD)	Milestone	Estimated date	
Payment (USD)	Milestone	Estimated date			

	\$500,000	Upon execution of the agreement	September 2024
	\$0	<p>Demonstrate continuous operation of Saskatoon plant (2 processors) through automation measures.</p> <p>Report CDR efficiency and other KPIs to Frontier:            CDR efficiency (biomass carbon to bio-oil injectant carbon) target of 60 wt%,            plant uptime target of 240 hrs runtime/quarter, bio-oil injectant mass yield target of 40wt% (feedstock dependent).</p>	Q4 2024
	\$0	Secure injection partner contract and demonstrate successful bio-oil injection. Provide updated MRV protocol. Notify Frontier of first ton removed.	Q1 2025
	\$0	<p>Demonstrate continuous operation of Saskatoon plant, with multiple processors, processing 750 dry metric tonnes of biomass feedstock during the quarter at target KPIs: CDR Efficiency target of 70 wt%, Plant Uptime target of 1,600hrs runtime/quarter, Bio-oil Injectant Mass Yield target of 40 wt% (feedstock dependent).</p>	Q4 2025

Additional inventory purchase overview													
Description	Stripe, Inc. (“ <b>Stripe</b> ”) will have the option to purchase an additional 26,000 metric tons of carbon dioxide removal from two years of operation for the project described above in order to help secure additional sales for the Company beyond the Original Carbon Removal Purchase. Stripe will have the right to sell any amount of such additional purchase to a third party.												
Additional inventory estimated delivery schedule, price, and quantity	<div>The Additional Inventory will be allocated according to the following schedule:</div> <table><tr><th>Year</th><th>Price</th><th>Quantity (Net metric tons of CO<sub>2</sub> removed)</th></tr><tr><td>2025</td><td>\$0 / ton</td><td>0 metric tons</td></tr><tr><td>2026</td><td>\$645 USD / ton</td><td>13,000 metric tons</td></tr><tr><td>2027</td><td>\$645 USD / ton</td><td>13,000 metric tons</td></tr></table>	Year	Price	Quantity (Net metric tons of CO <sub>2</sub> removed)	2025	\$0 / ton	0 metric tons	2026	\$645 USD / ton	13,000 metric tons	2027	\$645 USD / ton	13,000 metric tons
Year	Price	Quantity (Net metric tons of CO <sub>2</sub> removed)											
2025	\$0 / ton	0 metric tons											
2026	\$645 USD / ton	13,000 metric tons											
2027	\$645 USD / ton	13,000 metric tons											
Payment schedule	Subject to Section 2.2 below, any Additional Purchase Amount will be payable quarterly at the end of each quarter.												

Pre-conditions for future purchase	
<b>Description</b>	<p>Upon Company achieving all of the conditions related to the Original Carbon Removal Purchase 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>
<b>General</b>	<ul style="list-style-type: none"> <li>● 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</li> <li>● Completion of a third-party lifecycle analysis (LCA) to confirm the net tons removed for this project</li> <li>● Updated LCA for future deployments that demonstrate declining future process emissions and improving net negativity</li> <li>● Updated techno-economic analysis (TEA) providing significant</li> </ul>

	<p>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</p> <ul style="list-style-type: none"> <li>● Evidence of ongoing responsible community engagement and efforts to achieve the highest standards of safety, compliance, and local environmental outcomes</li> <li>● Meeting with Frontier and potential site visit upon delivery and achievement of project-specific renewal conditions to answer any questions about the results</li> </ul>
<b>Project-specific</b>	<ul style="list-style-type: none"> <li>● Achieve CDR efficiency and cost down targets defined above.</li> <li>● Provide scaling analysis of NULIFE process based on available feedstocks, the use of multi feedstock engineered slurries, injection sites maximizing CDR efficiency and the exploration of additional co-product opportunities such as biogenic CO<sub>2</sub>. Analysis will include competitive analysis over other processes such as RNG for AD and direct slurry injection.</li> <li>● Provide a written Community Benefits Plan outlining strategies for responsible stakeholder engagement for NULIFE's scaling beyond Saskatoon.</li> </ul>