

## CARBON REMOVAL PURCHASE AGREEMENT

|  | Purchase overview   |      |  |      |                |      |                |      |                 |
|--|---|------|--|------|----------------|------|----------------|------|-----------------|
| <b>Description</b>   | Stripe, Inc. (known as “ <b>Stripe</b> ”) and Shopify (known as “ <b>Shopify</b> ”, together with Stripe), will purchase 255 metric tons of carbon dioxide removal from first three years of operation from Planeteers’ pilot and FOAK system that remove carbon by transforming atmospheric CO2 and alkaline materials in reactors into bicarbonate and hydrated carbonate minerals for OAE. <a href="#">The project is detailed in full here.</a> |      |  |      |                |      |                |      |                 |
| <b>Type</b>  | Ocean / Inland-water Alkalinity Enhancement   |      |  |      |                |      |                |      |                 |
| <b>Purchase amount</b>   | \$500,000   |      |  |      |                |      |                |      |                 |
| <b>Service quantity</b>  | 255 metric tons   |      |  |      |                |      |                |      |                 |
| <b>Price</b>   | \$1,960 / metric ton  |      |  |      |                |      |                |      |                 |
| <b>Estimated delivery schedule</b>                                 | <p>The Original Purchase Amount will be allocated according to the following schedule:</p> <table border="1"> <thead> <tr> <th>Year</th><th>Quantity<br/>(Net metric tons of CO<sub>2</sub> removed)</th></tr> </thead> <tbody> <tr> <td>2026</td><td>29 metric tons</td></tr> <tr> <td>2027</td><td>41 metric tons</td></tr> <tr> <td>2028</td><td>185 metric tons</td></tr> </tbody> </table>   | Year | Quantity<br>(Net metric tons of CO <sub>2</sub> removed) | 2026 | 29 metric tons | 2027 | 41 metric tons | 2028 | 185 metric tons |
| Year   | Quantity<br>(Net metric tons of CO <sub>2</sub> removed)  |      |  |      |                |      |                |      |                 |
| 2026   | 29 metric tons  |      |  |      |                |      |                |      |                 |
| 2027   | 41 metric tons  |      |  |      |                |      |                |      |                 |
| 2028   | 185 metric tons   |      |  |      |                |      |                |      |                 |
| <b>First customer?</b><br><i>(alongside other Frontier buyers)</i> | No  |      |  |      |                |      |                |      |                 |
| <b>Largest customer?</b><br><i>(Frontier buyers combined)</i>      | Yes   |      |  |      |                |      |                |      |                 |
| <b>Estimated delivery start &amp; completion</b>                   | Q1 2026 - Q1 2028   |      |  |      |                |      |                |      |                 |
| <b>Interim milestones &amp; payment schedule</b>                   | <p>We anticipate these steps will be important markers of progress toward delivering carbon removal.</p> <p>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:</p>  |      |  |      |                |      |                |      |                 |

| Payment (USD) | Milestone   | Estimated date |
|---------------|---|----------------|
| \$500,000     | Upon execution of the agreement   | September 2024 |
| \$0           | Share interim report of lab scale HCM prototype experiments highlighting achieved KPIs (feedstock characteristics, energy, and process requirements, HCM characteristics and performance), as well as required KPIs to achieve 100+ Mt scale at <\$100/tCDR, and strategy to achieve these. Finalize design for 50tpy pilot reactor.              | Q1 2025        |
| \$0           | Provide environmental impact study plan laying out key partners, planned experiments, expected results and implications, key partners and timeline. Share results with Frontier on an ongoing basis (microcosm Q4'25; mesocosm Q4'26, field trial Q4'27). Update Frontier on plans around sharing with the public, in consultation with partners. | Q4 2025        |
| \$0           | Commence operation of 50tpy pilot reactor. Report pilot energy consumption and demonstrate feasibility of strategy to achieve energy efficiency target of 1,038 kWh/tCDR.   | Q1 2026        |

|     |  |   |         |
|-----|--|---|---------|
|     |  | Finalize and share refined MRV protocol. Notify Frontier of first tons removed by March 2026.                                       |         |
| \$0 |  | Finalize design of 5,000tpy FOAK reactor. Share updated version of TEA and LCA including KPIs and cost-down analysis with Frontier. | Q1 2027 |
| \$0 |  | Start operation of FOAK HCM reactor at partnering wastewater treatment plant.   | Q1 2028 |

| Additional inventory purchase overview                                |   |  |      |       |  |      |           |               |      |           |               |      |           |               |
|---|---|--|------|-------|--|------|-----------|---------------|------|-----------|---------------|------|-----------|---------------|
| Description   | Stripe, Inc. (“ <b>Stripe</b> ”) will have the option to purchase an additional 0 metric tons of carbon dioxide removal from 0 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<br/>(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>\$0 / ton</td><td>0 metric tons</td></tr><tr><td>2027</td><td>\$0 / ton</td><td>0 metric tons</td></tr></table> |  | Year | Price | Quantity<br>(Net metric tons of CO <sub>2</sub> removed) | 2025 | \$0 / ton | 0 metric tons | 2026 | \$0 / ton | 0 metric tons | 2027 | \$0 / ton | 0 metric tons |
| Year  | Price   | Quantity<br>(Net metric tons of CO <sub>2</sub> removed) |      |       |  |      |           |               |      |           |               |      |           |               |
| 2025  | \$0 / ton   | 0 metric tons  |      |       |  |      |           |               |      |           |               |      |           |               |
| 2026  | \$0 / ton   | 0 metric tons  |      |       |  |      |           |               |      |           |               |      |           |               |
| 2027  | \$0 / ton   | 0 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 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</li> <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 energy intensity of &lt;2,000kWh/tCDR</li> <li>● Demonstrate effective CDR from HCM dissolution according to a peer-reviewed MRV protocol</li> </ul>  |