

CARBON REMOVAL PURCHASE AGREEMENT

	Purchase overview						
Description	Stripe, Inc. (known as “ Stripe ”), Shopify (known as “ Shopify ”), Watershed Technology, Inc. (known as “ Watershed ”) and Google LLC (known as “ Google ”, together with Stripe, Shopify, and Watershed) will purchase 1,851 metric tons of carbon dioxide removal from the first 3 years of operation for Alt Carbon’s enhanced weathering project on Indian tea plantations. The project is detailed in full here.						
Type	Enhanced Weathering						
Purchase amount	\$500,000						
Service quantity	1,851 metric tons						
Price	\$270 / metric ton						
Estimated delivery schedule	<p>The Original 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>1,000 metric tons</td></tr> <tr> <td>2026</td><td>851 metric tons</td></tr> </tbody> </table>	Year	Quantity (Net metric tons of CO ₂ removed)	2025	1,000 metric tons	2026	851 metric tons
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First customer? <i>(alongside other Frontier buyers)</i>	Yes						
Largest customer? <i>(Frontier buyers combined)</i>	Yes						
Estimated delivery start & completion	Q2 2025 - Q4 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 2.1 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	Use data from initial deployments of ~435 tCO ₂ to prove out effectiveness of the novel isotopic phase approach and determine weathering rates at target accuracy of 5-10 ppm precision.	Q1 2025
\$0	Share detailed methodology on weathering rate and CDR determination with Frontier and the broader scientific community. Include analysis of risk of carbonate precipitation in the specific region, as well as counterfactual CDR resulting from displaced dolomite amendment and strategy for constraining this risk.	Q3 2025
\$0	Adopt robust data-sharing practices in line with the draft Foundations data sharing agreement.	Q3 2025
\$0	Data from deployments validates weathering rates and subsequently the CDR rates; and statistically significant yield increase vs dolomite controls (>10% in tea, >30% in rice; >20% in bamboo).	Q4 2026

Additional inventory purchase overview														
Description	Stripe, Inc. (“ Stripe ”) will have the option to purchase an additional 75,000 metric tons of carbon dioxide removal from 3 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	<p>The Additional Inventory will be allocated according to the following schedule:</p> <table><tr><th>Year</th><th>Price</th><th>Quantity (Net metric tons of CO₂ removed)</th></tr><tr><td>2025</td><td>\$230 / ton</td><td>5,000 metric tons</td></tr><tr><td>2026</td><td>\$210 / ton</td><td>20,000 metric tons</td></tr><tr><td>2027</td><td>\$180 / ton</td><td>50,000 metric tons</td></tr></table>		Year	Price	Quantity (Net metric tons of CO ₂ removed)	2025	\$230 / ton	5,000 metric tons	2026	\$210 / ton	20,000 metric tons	2027	\$180 / ton	50,000 metric tons
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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	
Description	<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>
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 lifecycle 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

	<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"> ● 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"> ● Validate effectiveness of isotope methodology to determine weathering rates at target certainties (5-10 ppm) ● Demonstrate reasonable constraints on precipitation and dolomite displacement risks ● Demonstrate ability to scale cost effectively in smallholder settings