

Centero Service Terms and Conditions

Article 1 (Purpose)

The purpose of these terms and conditions is to regulate account registration and use of Centero (English name: “Centero”) platform service (hereinafter referred to as “Centero Service”) provided by SK Inc. (hereinafter referred to as the “Company”) and other related matters.

Article 2 (Definition of Terms)

The terms used in these terms and conditions are defined as follows.

- ① “Centero Service” refers to a registry service (hereinafter referred to as “Registry”) that records the execution history of carbon reduction projects and credits according to the Carbon Standard for carbon reduction certification by certification body, service for transferring credits, and other ancillary services.
- ② “Member” refers to those who have agreed to these terms and conditions and the Service Operation Manual, and have signed a service use contract after providing personal information etc. to the Company, including project participant, project owner, or a person who opens and owns a Centero account (Account) for the purpose of handling credit.
- ③ “Project” refers to all projects, research activities, etc. carried out to reduce carbon emissions.
- ④ “Credit” refers to the amount of reduction finalized by the certification body through verification reports, project monitoring reports, etc.
- ⑤ “Verification” refers to a series of systematic and documented activities to review and confirm whether the calculation of greenhouse gas emissions and the calculation of greenhouse gas reductions from outside businesses have been carried out in accordance with the procedures and standards set by the certification body's Carbon Standard Guidelines (hereinafter referred to as “Verification Standards”).
- ⑥ “Validation Body” refers to an organization that performs verification of the greenhouse gas feasibility assessment and verification made by the validation target institution, and has obtained the qualification of a greenhouse gas verification agency from domestic and international accreditation bodies.
- ⑦ “Verification Report” refers to a report prepared by a validation body after confirming the amount of carbon reduction calculated according to the methodology proposed in the carbon reduction project.
- ⑧ “Project Monitoring Report” refers to a report that confirms and records information on carbon reduction matters for each major period announced in the project plan for the carbon reduction.
- ⑨ “Certification Body” refers to an organization that performs procedures based on its own Carbon Standard for carbon reduction project business plans, methodologies, etc., and performs reduction certification when they are appropriate to the Verification Report of the Validation Body and the matters specified in the Carbon Standard.

Article 3 (Rules other than the Terms and Conditions)

In addition to these terms and conditions, the terms of use for the Centro website, operating manuals, and separate contracts signed by the Member with the Company in relation with the Centro Services shall be applied to the use of this Service.

Article 4 (Centro Account)

- ① A Centro account (hereinafter “Account”) can be created by a member agreeing to these terms and conditions and the collection and use of personal information, filling out the application form specified by the Company, applying for account creation, and then by the Company approving it. However, the Company may request additional documentation required by the Certification Body and materials required by the Company to provide the Centro Services.
- ② The Company shall accept the member's account application as long as there is no business or technical hindrance. However, in the following cases, approval may not be given or may be withheld.
 1. In the case that users do not use their real names or use someone else's name.
 2. In the case that false information is entered or the information presented by the Company is not entered.
 3. In the case that there is no room for service-related equipment.
 4. In the case that membership has been lost due to reasons attributable to the member. However, exceptions are made, when a person who has passed 6 months or more after disqualification and has been re-approved by the Company.
 5. In other cases where the usage requirements set by the Company are not met.
- ③ When members choose to consent in paragraph 1 and fill out the application form, it is deemed that they have read these terms and conditions and contents related to the collection and use of personal information, and agree to comply with various policies operated by the Company and matters announced from time to time.
- ④ The Members may request the Company to terminate or suspend their account. Unless otherwise requested by the Member, the Company transfers the account and associated Credits to a suspended account or cancelled account.

Article 5 (Registry Service)

- ① The Members may register one or more projects in the Registry based on the Company's review, and the Credit may be issued based on the certification results of that project.
- ② In order for the Member to register a project in the Registry and receive the Credits, it is necessary to prepare the following items.
 1. Project manual (project plan)
 2. Validity verification documents for the project and corresponding Credits
 3. Matters relating to the attribution of rights to the relevant Credit and the basis therefor

4. Other requirements related to the operation of the Registry
- ③ The Company may review the project and register it in the Registry only if the Member satisfies all of the following items.
 1. Submission of documents required by section ②.
 2. Payment of fees required by the Company.
- ④ If the Credit is issued based on the project certification result, the Members can confirm the Credit's unique serial number in the project list.
- ⑤ The Company may refuse to register a project or issue the Credit, if the procedures or requirements set forth in these terms and conditions or the operating manual are not met.
- ⑥ If the Member wishes to transfer, sell, assign, dispose of or otherwise process the Credits, the Member must notify the Registry service manager in advance, and the manager shall process them only after recording the details in the Registry.

Article 6 (Credit Transfer Service)

- ① The Members can transfer their Credits to other Members within the Centero platform.
- ② The Member who wishes to receive the Credits must receive the Credits to the account within a certain period of time set by the Company after creating an account, and if the Member does not receive the Credits during that period, the Company may suspend the Member's account and charge a fee to recover the account.

Article 7 (Service Fees and Charges)

- ① Centero service fees are posted on the website (<https://www.centero.kr>) or notified individually to the Member. The fees may be updated from time to time, and the Member will be notified in advance when changes are made.
- ② The Centero service fee must be paid by the Member according to the procedure set by the Company after receiving the invoice from the Company. If the fee is not paid, the service cannot be used.
- ③ If the Member is overdue in payment of the fees, the Member must pay additional interest or late fees according to the criteria set separately by the Company, and an invoice will be sent to the Member's email address.
- ④ When the Centero service period expires, the use of the service will be restricted, and the Members must renew or contact a Centero service representative prior to expiration.

Article 8 (Credit Disposal and Cancellation)

- ① The Members may request discard the Credit in accordance with these terms and conditions and the operating manual.
- ② A credit disposal request pursuant to the preceding paragraph cannot be cancelled.

- ③ In any of the following cases, the Company may request the Member to discard the Credit.
 - 1. In the case that the Credit held by the Member is offsetting or has low effectiveness for other environmental benefits .
 - 2. In the case that the Member does not have a legal right to the Credit.
 - 3. In the case the Member does not comply with these terms and conditions or the Company's requirements.

Article 9 (Rights to Change Credit to Digital Assets)

- ① The Members are prohibited from using the Credit outside of the Centro platform, such as creating digital assets and rights such as financial products, securities, cryptocurrencies, tokens, etc. related to the Credit, or promoting related business, or directly or indirectly partnering with a third party without prior consent from the Company.
- ② The Company holds all rights to create digital assets and products, including non-fungible tokens, in connection with the Credit, which represents all rights to the Credit issued by the Certification Body, or Digital Ledger Technology (DLT), and the Credit recorded and transferred to blockchain networks and protocols.

Article 10 (Suspension and Cancellation of Use of Centro Services)

- ① The Company may temporarily suspend the Member's account access and ability to process Credit disputed if the Member falls under any of the following cases.
 - 1. In the case that the Company's requirements relating to the use of the Centro Services are not complied with.
 - 2. In the case that the Member does not comply with these terms and conditions.
 - 3. In the case that there is reasonable doubt that the Credit was issued incorrectly or fraudulently.
 - 4. In the case that the certification or approval for the Credit is withdrawn or at risk of being withdrawn.
 - 5. If the Member does not have full legal rights to the Credit held by the Member.
 - 6. If a person under the age of 14 uses the Centro Service
- ② If access to the Member's account is temporarily suspended in accordance with these terms and conditions, the Member is not authorized to access the account or process the Credits in the registered projects and the Registry.
- ③ If the Company notifies the Member of the temporary suspension of the account, the Member must explain the reason for the suspension (contact e-mail posted on the website) within 10 days from the date of receipt of the notification, and if the grounds for the explanation are not appropriate, the Company may permanently suspend or delete the use of the account.

Article 11 (Authority of the Company)

- ① The Company may take necessary measures at any time in its sole discretion to protect the reliability and business rights of the Centro Services.
- ② The Company reserves the right to update information about the Member's account and Credit without the Member's approval.

- ③ The Company holds all rights to create digital assets and products, including non-fungible tokens, in connection with the Credit, which represents all rights to the Credit issued by the Certification Body, or Digital Ledger Technology (DLT), and the Credit recorded and transferred to blockchain networks and protocols.

Article 12 (Limitation of Liability)

- ① The Company does not guarantee that the Centro Service is free from bugs or errors.
- ② The Company shall not be responsible or liable for any issues or disputes that may arise between the Member and a third party in connection with the Centro Services (such as the validity of project information, credit-specific transactions in the Registry of Centro Services, security, or ownership issues or disputes, etc.), except in the event of willful action or gross negligence of the Company.
- ③ In the case that the Company is unable to provide the Centro Services due to changes in relevant laws, natural disasters, or force majeure equivalent thereto, the Company is exempted from responsibility for providing the Service.
- ④ The Company is not responsible for any failure to use the Centro Service due to reasons attributable to the Member, except in the event of willful action or gross negligence of the Company.

Supplementary Provisions

1. These terms and conditions will be applied from 01/01/2023.