

# Expression of Intent Soil Carbon Credits – Future Agreement

## Parties

**Carbon Asset Solutions Pty Ltd** (ACN 624 242 842) of PO BOX 1874 CARINDALE QLD 4152 AUSTRALIA (Buyer)

and

\_\_\_\_\_ of \_\_\_\_\_ (Seller)

Herein referred to as the Parties.

## Background

1. Carbon Asset Solutions Pty Ltd (CAS) is a precision agriculture company with regenerative agriculture intellectual property and know-how that it intends to make available to the Seller for the purposes of assisting the Seller to sequester soil carbon efficiently, cost effectively and at volume; and
2. CAS has exclusive rights to precision soil mapping technologies that measure and map soil carbon with sufficient accuracy so that when certified the soil carbon backed Carbon Credits may be eligible for sale on the international markets; and
3. CAS is building a methodology to forecast a Seller's rate of soil carbon sequestration across a 20 year period and for a portion of the forecast to be drawn down by the Seller to enable the Seller to finance a transition to regenerative agricultural practices; and
4. Seller is a rural operator with the rights to undertake agricultural activity on the property covering an area of approximately \_\_\_\_\_ hectares of land suitable for the agricultural activity.

## Agreement

The Parties hereby agree that:

5. the Buyer and the Seller wish to record an expression of intent to enter into a Forward Purchase Contract for soil carbon backed Carbon Credits on terms and conditions deemed reasonable to both Parties; and
6. the Forward Purchase Contract will require the Buyer to pay to the Seller an amount of 60% of the sale price received at the time of sale of the Carbon Credits certified as being eligible for sale; and
7. the Buyer will bear the costs of the soil scanning and certification under the Forward Purchase Contract; and
8. in the event that the Buyer and Seller cannot agree on reasonable terms and conditions of a Forward Purchase Contract then this expressions of intent lapses with no further obligation on either Party.

This agreement is subject to the laws and regulations of the State of Queensland.

Signed on behalf of the Buyer, Carbon Asset Solutions Pty Ltd

\_\_\_\_\_  
Authorised Name

\_\_\_\_\_  
Signature

Signed on behalf of the Seller

\_\_\_\_\_  
Authorised Name

\_\_\_\_\_  
Signature

Date: