

TERMS AND CONDITIONS

NORTHERN GREAT PLAINS IMPROVED GRAZING PROJECT

We appreciate that you have chosen to offset certain of your or your household's CO₂ emissions. In consideration, Madewell ("we" or "us") will purchase Verified Emissions Reductions ("VERs") from Native, a Public Benefit Corporation ("Native"), and retire them on your behalf. These Terms and Conditions constitute the complete terms and conditions upon which we agree to purchase from Native, and Native agrees to sell to us, the Verified Emissions Reductions ("VERs") identified below, which shall be deemed to be accepted by you upon payment.

We are pleased to provide you the opportunity to offset your CO₂ emissions by helping expand the Montana Improved Grazing Project described below. Subject to these Terms and Conditions, you will have, upon payment in full:

- ♦ enabled us to acquire and retire the rights to all of the VERs to be generated by a fraction of the VER production capacity of the Montana project, associated with its first five to seven years of operations¹, where the numerator of that fraction is the number of tonnes of CO₂ you chose to offset, and the denominator is the growing number of VERs the project is expected to produce over its initial five- to seven-year HelpBuild period, as that number grows over time as Native recruits more ranches to join the project²; and
- ♦ helped bring new ranches a portion of the incremental funding they need to install fencing and water systems to improve their grazing practices.

Subject to these Terms and Conditions, your purchase will help Native fund the expansion of the Northern Great Plains Improved Grazing Project. This project involves working with on-the-ground partners to educate and recruit ranches to move to higher intensity grazing for shorter periods in smaller enclosures, and then giving each of those enclosures significantly longer resting periods before re-grazing. These practices mimic the impacts of the migrating bison and other herbivores that the native grasses evolved with, and restore the ecosystems to their

1: In exchange for Native's up-front funding of the infrastructure needed to improve grazing, each ranch provides Native a fixed volume of the first VERs to be generated on the ranch. Depending on ranch costs, soil conditions and other factors, this volume is variable by ranch, as is the number of years expected to be needed to produce it—generally five to seven years. All of the VER production in the project's entire twenty-year crediting period is available to produce the expected five- to seven-year volume.

2: The project is a "grouped project" under the Verified Carbon Standard, and has a single crediting period end date. That means that a ranch that joins the project "group" in year three will only benefit from seventeen years of crediting with VERs. Depending on recruitment rates, Native will "close out" this project at around year three and begin a new grouped project for additional ranches so they can start with twenty years of crediting. That will result in the denominator in your fraction of the project ultimately being fixed, and locked into Native's project reporting records. We would be happy to share that information with you upon request.

conditions prior to the introduction of traditional cattle ranching. This greatly improves soil health and drives the soil carbon accruals that are the basis of the VERs. This project is the first of its kind in the U.S.

VALIDATION, VERIFICATION AND RETIREMENT: The project is being validated under the Verified Carbon Standard under the VM0032 Methodology for the Adoption of Sustainable Grasslands through Adjustment of Fire and Grazing. As with all sequestration projects, third-party verification and issuance of Verified Carbon Units for the projects, VERs will be conducted on a rolling five-year basis. Following issuance, all of the VERs you have enabled us to purchase for you will be retired on a registry approved by the Verified Carbon Standard. To the extent necessary to affect retirement of the VERs, you hereby appoint Native as your agent to transfer title to the VERs to the applicable Registry.

OTHER LEGAL PROVISIONS. EXCEPT AS SET FORTH EXPRESSLY IN THESE TERMS AND CONDITIONS, NATIVE MAKES NO WARRANTIES OF ANY KIND, WHETHER IMPLIED OR EXPRESSED, INCLUDING, WITHOUT LIMITATION, ANY WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE (this disclaimer may not apply in your state). All estimates regarding the quantity of VERs are subject to changes in law. In no event shall either party be liable to the other party for indirect, special, incidental or consequential damages of any kind, including, without limitation, loss of revenues or profits. In no event shall Native be liable for any failure to perform to the extent caused by or resulting from any cause or circumstance beyond its reasonable control and which, by the exercise of due diligence, could not have been reasonably prevented or overcome. All damages shall be limited to actual damages only. The agreement set forth in these Terms and Conditions shall be governed by, and construed and enforced in accordance with, the laws of the State of Vermont, without regard to its provisions governing conflicts of laws. Any dispute arising under this agreement shall be subject to mandatory arbitration in accordance with the rules of the American Arbitration Association, and the arbitrator's decision shall be final and binding upon the parties.

If you have questions about our Terms and Conditions, please contact us at info@nativeenergy.com or call (800) 924-6826.