Gold Standard

GOLD STANDARD FOR THE GLOBAL GOALS

TERMS AND CONDITIONS

Gold Standard Foundation

Avenue Louis-Casaï 7-9 CH-1216 Meyrin Switzerland

TABLE OF CONTENTS

1.	Construction	1
2.	Purpose	7
3.	Our role	7
4.	Acceptance of these Terms and Conditions	8
5.	Reputation of the Gold Standard	8
6.	The Gold Standard Impact Registry, SDG Tool and Assurance Platform	8
7.	Payments	9
8.	Intellectual Property	10
9.	Claims	10
10.	Compliance Buffer (for emissions removal projects only)	
11.	Appeals Mechanism (for Carbon projects only)	11
12.	Termination	
13.	Indemnification	11
14.	Warranties and Limitations of Liability	11
15.	Dispute Resolution	12
16.	General Provisions	12

1 | Construction

1.1 | Definitions

- 1.1.1 Terms defined in the Standards shall be subject to Article 1.1.2 below and unless the contrary intention appears or the context otherwise requires, have the same meaning in these Terms and Conditions,
- 1.1.2 In these Terms and Conditions unless the contrary intention appears, or the context otherwise requires, defined terms shall have the following meaning:

Term	Definition	
Brand	means any name, term, logo, or mark that uniquely identifies Gold Standerd, its Standards, and Initiatives, as well as the trademark(s) or copyrighted Intellectual Property rights owned, licensed, or used by the Gold Standard to identify and define Standards, initiatives, a Project Type as Certified or otherwise approved as specified in the Brand Guidelines;	
Brand Guidelines	means Gold Standard Brand assets and other resources on ou Brand usage and suggestions on how to best position Gold Standard Projects and Impacts to stakeholders. Refer to lates version of Gold Standard Brand Manual.	
Buffer Credits	means a percentage that Gold Standard is entitled to automatically deduct of the issued Units. Such deduction shall be used for contribution to the Compliance Buffer as ascribed in Clause 1110 ;	
Buyer	means any natural person or entity that purchases a product;	
Expert Reviewer	means a qualified individual or company duly appointed by Gold Standard to perform comprehensive quality assessments to evaluate the consistency and regulatory compliance of certification decisions made by Validation and Verification Bodies (VVBs).	
Certification Data	means all Project Data, any information and any documentation associated with Certification (preliminary review, validation, verification, design review and performance review), including, but not limited to, statistical data, forecasting data, or procedural data produced or created by a Expert Reviewer and/or a VVB pursuant to Certification processes;	

Term	Definition
Assurance Platform	means the proprietary digital platform owned and operated by Gold Standard, designed to facilitate and manage the certification review process and the submission, storage, and processing of Certification Data for Projects seeking Gold Standard certified Products or Impact Statements. The Assurance Platform serves as the primary interface for Project Developers, Gold Standard approved VVBs (hereafter GS-VVBs), and Expert Reviewers to interact with Gold Standard's Certification processes and Standards.
Certification Report	means a written report delivered by GS-VVBs for Certification purposes, including design, performance, crediting period renewal, design change certification review reports and containing Certification Data;
Certified Impact Statement or Impact Statement	means a statement issued by Gold Standard to a Project upon the successful performance Certification against GS4GG, as assessed by a GS - VVB;
Certified Product	means a unit or asset issued by Gold Standard to a Project Type upon the successful performance Certification against GS4GG Requirements by a GS-VVB;
Certify or Certification	means the review, assessment, and approval by the respective GS VVB, within the Certification and/or Certification Report ending in a decision to confer design Certification, performance or renewal of crediting period Certification to a Project;
Claims Guidelines	means the document that provides guidelines for any natural person or entity who has developed a Project under GS4GG and seeks to make a claim in connection with such Project, or any natural person or entity who has purchased a Product and who seeks to make a claim in connection with such purchase;
Compliance Buffer	Means a dedicated holding account operated and maintained by Gold Standard for Buffer Credits. Its purpose is to ensure the permanence of emissions removals that have been certified as described in Clause 1110 ;
Data	means raw, unorganized individual facts, statistics, or items of information, which requires to be processed and organized into information, including but not limited to Certification Data and Project Data;

Term

Definition

Database

means a collection of Data, independent works, or other materials, which are the sole and exclusive property of Gold Standard and have required a substantial investment of Gold Standard in obtaining, verifying, processing, presenting, arranging in a systematic or methodical way, and are individually accessible by electronic or other means, including but not limited to the Gold Standard Impact Registry, the Assurance Platform, the Project Database, (any documentation provided by Project Owners, GS - VVBs and any other individual or party involved in certification, including preliminary review, validation, verification review reports, certification reports, all correspondence, draft, final and supporting documentation associated with Preliminary review, Validation, Verification, Design review, Performance or any other type of review);

Derived and Usage Data

means any Data that is derived by processing Project Data and/or Certification Data and that is sufficiently different from the Project Data and/or Certification Data so that such Project Data and/or Certification Data cannot be reverse engineered or otherwise identified from analysis or further processing of such Derived Data;

Gold Standard for The Global Goals or GS4GG

means GFS's next-generation Standard, designed to accelerate progress toward climate security and sustainable development. The Standard enables initiatives to quantify, certify and maximize their impacts toward climate security and the SDGs, while enhanced safeguards, holistic project design, management of trade-offs and local stakeholder engagement ensure Gold Standard continues to deliver the highest levels of environmental and social integrity. At the time of these Terms and Conditions, the full Standard is available at https://globalgoals.goldstandard.org/;

Gold Standard for the Global Goals Requirements are the documents that provide the rules for any Project seeking Certification under Gold Standard for the Global Goals;

Gold Standard Foundation, Gold Standard, GSF means **THE GOLD STANDARD FOUNDATION**, a foundation existing under the laws of Switzerland, having its registered office at 79, Avenue Louis-Casaï, 1216 Cointrin, Meyrin (Switzerland), registered with the Trade Register of the Geneva canton under number (IDE/UID) CHE-113.192.582;

Term Definition

Gold Standard Impact Registry

means the cloud-based technology platform and Database, available at https://registry.goldstandard.org, owned and operated by Gold Standard, which enables participants Impact Registry account holders or authorized users to issue, transfer, label, and retire (as relevant) Certified Products or Certified Impact Statements;

Gold Standard Labels for Certified Emissions Reductions

means a non-tradeable Product issued by Gold Standard to any Project pursuing Certification under the "GHG Emissions Reduction & Sequestration Product Requirements," available at https://globalgoals.goldstandard.org/501-pr-ghg-emissions-reductions-sequestration/, and as it may be amended from time to time, as well as Certification under the Clean Development Mechanism established by the Kyoto Protocol or any other Gold Standard recognised schemes – established by national or international body under Paris Agreement;

Gold Standard Planned Emissions Reductions for Land Use and Forests or PERs

means a Product issued to eligible Projects pursuing Certification under the "GHG Emissions Reduction & Sequestration Product Requirements," available at https://globalgoals.goldstandard.org/501-pr-ghg-emissions-reductions-sequestration/, and as it may be amended from time to time, that represents a planned emission removal that has not

Gold Standard Terms of Use

is the document that provides the contractual obligations between the Gold Standard and any Gold Standard GSIQ Platform account holder, as it may be amended from time to time.

Gold Standard Renewable Energy Labels or RECs

means a Product issued to any Project pursuing Certification under the "Renewable Energy Label Product Requirements", available at https://globalgoals.goldstandard.org/502-pr-renewable-energy-label/, and as it may be amended from time to time;

Gold Standard Value Chain Interventions

means any project, programme or portfolio certified and issued with an Impact Statement for use in reporting towards corporate value chain targets, as defined by the Greenhouse Gas Protocol Scope 3 Standard and the Science Based Targets Net Zero Standard or any similar target setting construct or regulation for corporate value chain.

yet been achieved or verified;

Term

Definition

Gold Standard Verified Emissions Reductions or GS VERs

means a Product issued to any project pursuing Certification under the latest version of "GHG Emissions Reduction & Sequestration Product Requirements," available at https://globalgoals.goldstandard.org/501-pr-ghg-emissions-reductions-sequestration/, and as it may be amended from time to time, that represents the certification of one tonne of carbon dioxide reduced or removed (tCO2e);

1.2 | Interpretation

The definitions in these Terms and Conditions shall apply equally to both the singular and plural forms of the terms defined. Wherever the context may require, any pronoun used in these Terms and Conditions shall include the corresponding masculine, feminine and neuter forms.

For all purposes of these Terms and Conditions, the term control and variations thereof shall mean the direct or indirect possession of the power to direct or cause the direction of the management and policies of the specified entity, through the ownership of equity interests therein, by contract or otherwise.

References to a "**person**" in these Terms and Conditions includes, without limitation, a reference to any individual, firm, company, corporation or other body corporate, government, state or agency of a state or any joint venture, association or partnership, works council or employee representative body (whether or not having a separate legal personality).

As used in these Terms and Conditions, the words include, includes and including shall be deemed to be followed by the phrase without limitation.

As used in these Terms and Conditions, the terms herein, hereinafter, hereof, and hereunder shall refer to these Terms and Conditions in its entirety.

Any references in these Terms and Conditions to Article or Schedule shall, unless otherwise specified, refer to an article, respectively a schedule of these Terms and Conditions.

References herein to:

- Any statute or statutory instrument or governmental regulation shall be deemed to include any modification, amendment, extension, or re-enactment thereof; and
- Any document (including these Terms and Conditions) shall be deemed to include references to such document as varied, amended, supplemented, or replaced from time to time.

1.3 | Headings

The headings in these Terms and Conditions are inserted for convenience and identification only and are in no way intended to describe, interpret, define, or limit the scope, extent or intent of these Terms and Conditions or any provision.

1.4 | Incorporation by reference

The following documents are hereby incorporated by reference into these Terms and Conditions, as each may be updated from time to time in the sole discretion of Gold Standard:

- Gold Standard for the Global Goals Requirements:
- Gold Standard Privacy Notice:
- Brand Manual; and
- Gold Standard Impact Registry App Terms of Use.

2 | Purpose

- 2.1 | Gold Standard creates Standards to quantify and certify public and private sector impacts toward climate security and achievement of the UN-led SDGs. Please read on to find out more about Your rights as a user of a Standard and Certification.
- 2.2 | The purpose of these Terms and Conditions is to provide a master framework agreement by and between Us and You for Standard, Product and Certification.

3 | Our role

- 3.1 | Gold Standard is an independent, Standard provider for climate and sustainable development interventions that would like to pursue the issuance or generation of Products.
- 3.2 | Expert Reviewers act on behalf of Gold Standard as representatives of the Assurance, Review, and Management team. They have no decision-making authority in the certification process.
- 3.3 | The Assurance, Review, and Management (ARM) team oversees the workflow by assigning projects to Expert Reviewers based on their expertise. After completing the review, the Expert Reviewer submits feedback and comments to the ARM team. The ARM team then relays this information to the VVBs and PDs. This process continues until all open comments are addressed and resolved.
- 3.4 | GS-VVB conducts Validation and/or Verification/Certification Audits against Gold Standard for the Global Goals, (or any earlier version of the Standard) or any other Validation and/or Verification/Certification Audits granted in future and approved by the Gold Standard.
- 3.5 | Project Developer is involved with the development of a Project that is seeking Certification by the Gold Standard.
- 3.6 | You hereby agree that:
- 3.6.1 We are not parties to any agreements relating to a Project or Product between or among You, or any other parties;
- 3.6.2 We will not have any liability or obligation in connection with any Project (regardless of its status in the certification project cycle) or Product at any time;
- 3.6.3 We will not have any liability for any of Your acts or omissions;
- 3.6.4 We have no control over You;
- 3.6.5 We are not responsible for, and disclaim any liability related to Your reliability, capability, or qualifications.

4 | Acceptance of these Terms and Conditions

- 4.1 | By purchasing Our Certification services and/or Our Products, You accept and agree to be bound by, and to comply at all times with, all the stipulations of these Terms and Conditions, including any supplements thereto and all specifications and other documents incorporated by reference and referred to in these Terms and Conditions, which shall apply to any Project, Product or activity involving Us, including, but not limited to, marketing activities.
- 4.2 | These Terms and Conditions do not constitute an acceptance by Gold Standard of any offer to sell, any quotation or any proposal. Reference in Terms and Conditions to any such offer to sell, quotation or proposal shall in no way constitute a modification of any of the terms of these Terms and Conditions.
- 4.3 | The stipulations of these Terms and Conditions take precedence over any alternative terms and conditions in any other document connected with this transaction unless such alternative terms are expressly incorporated by reference on the face of these Terms and Conditions.
- 4.4 | Any attempted acknowledgment of these Terms and Conditions containing stipulations inconsistent with or in addition to the stipulations of these Terms and Conditions is not binding upon Gold Standard unless specifically accepted by gold standard in writing.

5 | Reputation of the Gold Standard

- 5.1 We need You to help Us maintain the international prestige and goodwill of Gold Standard.
- 5.2 | To do that, You represent and warrant that:
- 5.2.1 Gold Standard, is recognized in the industry and with the public as independent service provider;
- 5.2.2 In conducting any activity in connection with or related to Gold Standard, You will ensure that You maintain Our high standards and reputation;
- 5.2.3 You will not intentionally commit any act or omission that can or would cause or threaten to cause harm to Us, or Our high standards and reputation;
- 5.2.4 You will undertake all best efforts to properly supervise Your employees, agents, and representatives in a manner to ensure that they do not cause or threaten to cause harm to Us, or to Our high standards and reputation;
- 5.2.5 You will comply with these Terms and Conditions at all times; and
- 5.2.6 You will cooperate reasonably and in good faith with Us to help maintain Our high standards and reputation.

6 | The Gold Standard Impact Registry, SDG Tool and Assurance Platform

6.1 | The Gold Standard Impact Registry, SDG Tool and Assurance Platform are Our electronic Database that stores and publicly displays Data about Projects and Products for review, verification, validation, certification, transactional and informational purposes. All Projects and Products must be recorded on The Gold Standard Impact Registry, SDG Tool, and/or the Assurance Platform.

- 6.2 | You understand, accept and agree that once You submit Project or Product Data to Us and/or the Gold Standard Impact Registry, SDG Tool and/or the Assurance Platform, such Data becomes the exclusive property of the Gold Standard, except where otherwise provided by the applicable law.
- 6.3 | YOU UNDERSTAND, ACCEPT AND AGREE THAT INFORMATION, INCLUDING PERSONAL DATA, MAY BE PROCESSED BY US, AND OUR PROVIDERS IN VARIOUS JURISDICTIONS IN WHICH WE OPERATE (INCLUDING SWITZERLAND, EUROPEAN UNION AND USA). YOUR INFORMATION, INCLUDING ANY PERSONAL DATA, WILL BE PROCESSED IN ACCORDANCE WITH APPLICABLE LAW, AND APPROPRIATE TECHNICAL AND ORGANIZATIONAL SECURITY MEASURES WILL BE IMPLEMENTED TO PROTECT IT. WE WILL REQUIRE ANY PROVIDER THAT PROCESSES YOUR INFORMATION, INCLUDING PERSONAL DATA ON ITS BEHALF TO ADHERE TO THE REQUIREMENT TO PROCESS PERSONAL DATA IN ACCORDANCE WITH APPLICABLE LAW, AND TO IMPLEMENT APPROPRIATE TECHNICAL AND ORGANIZATIONAL SECURITY MEASURES IN RESPECT OF SUCH PERSONAL DATA. FURTHER INFORMATION ABOUT GSF'S PROCESSING OF PERSONAL DATA IS AVAILABLE AT https://www.goldstandard.org/privacy-notice.
- 6.4 | WE MAY COLLECT, PROCESS AND USE YOUR INFORMATION, INCLUDING PERSONAL DATA, TO DELIVER OUR ACTIVITY, OPERATIONS OR FINANCIAL PROCESSES, ANALYTICS, DEVELOPMENT, THOUGHT LEADERSHIP AND RELATED PURPOSES, AND TO ENHANCE OUR STANDARDS, PRODUCTS OR CERTIFICATION SERVICES. IN ALL SUCH MATTERS, WE WILL COMPLY WITH APPLICABLE LAW AND PROFESSIONAL BEST PRACTICES.

7 | Payments

- 7.1 | You agree to be solely liable and responsible for duly paying all fees and other charges to Us related to your use of any Standard, Units, Product or Certification services. You further agree to accept the standards of practice and protocol used by Us related to invoicing and payments as outlined below. All prices quoted by Gold Standard are in US Dollars. All payments must be made in US Dollars.
- 7.2 | **For Project reviews.** For any Project, Gold Standard, will send You an invoice. You are responsible for paying Your bill in full within fifteen (15) days of the receipt of date of the invoice or it will be considered past due and interest or a late fee may be applied. If You fail to pay Your bill within 30 days from the date of invoice, Gold Standard reserves the right to suspend and/or terminate Your Gold Standard Impact Registry account(s) and/or Your Project(s) Certification and subject You to one or more Account Reactivation Fee(s), in addition to any other amounts owed.
- 7.3 | **For other Services.** For any other services other than Project reviews, We will send You an invoice for the Service before the Service is scheduled to begin. The Service may not be rendered until You pay the invoice in full. You will be responsible for paying Your bill for any such Services in full within fifteen (15) calendar days of the date of the invoice or it will be considered past due and interest or late fees will be applied. If You fail to pay Your bill to Gold Standard within fifteen (15) calendar days from the date of invoice, Gold Standard reserves the right to suspend your Gold Standard Impact Registry account and subject You to one or more Account Reactivation Fee(s), in addition to any other amounts owed.

8 | Intellectual Property

- 8.1 | We take protection of intellectual property rights very seriously. We comply with intellectual property laws and industry best practices to maintain the integrity of the Intellectual Property, Brand(s) and the market for Gold Standard certified Products.
- 8.2 | If You would like to use our Brands, please follow our Brand Manual.
- 8.3 | You agree that Gold Standard has the right to take action against You, in the event You misuse or misappropriate Our Intellectual Property in any way that is false, deceptive, or misleading. Such action may include, but is not limited to, terminating Your account on the Gold Standard Impact Registry or taking legal action against You under the applicable law.
- 8.4 | If You would like to notify us of alleged infringement of any intellectual property, please send an email to help@goldstandard.org.

9 | Claims

- 9.1 | You may make certain claims depending on Your Project or Product. We take claims very seriously. You agree to comply with the Gold Standard Claims Guidelines (https://globalgoals.goldstandard.org/105-par-claims-guidelines/) under Gold Standard for the Global Goals in order to maintain the integrity of our brand(s). You also agree that We have the right to take action against You if You breach the Claims Guidelines or otherwise make any false, deceptive, or misleading claims.
- 9.2 | If You would like to notify us of an alleged infringement of the Claims Guidelines, please send an email to help@goldstandard.org.

10 | Compliance Buffer (for emissions removal projects only)

- 10.1 | The Gold Standard Compliance Buffer (hereinafter referred to as, the "Compliance Buffer") is a dedicated holding account operated and maintained by Gold Standard for GS VERs or PERs, as may be the case. Its purpose is to ensure the permanence of emissions removals that have been certified from "Emissions removal" Projects. In the event that emissions removals from a Project are reversed, Gold Standard will initiate the procedures set forth in its applicable standard, including, promptly retiring the equivalent number of Gold Standard VERs from the Compliance Buffer, as required.
- 10.2 | You agree and acknowledge that each time Gold Standard issues GS VERs for emissions removals achieved by a emission removal Project, Gold Standard is entitled to automatically deduct GSVERs as defined in applicable standard of the calculated GS VERs issuance. Such deduction shall be used for contribution to the Compliance Buffer (hereinafter referred to as, "Buffer Credits") unless You notify us in writing prior to issuance that You want to use eligible substitute credits. In that case, You must promptly transfer such substitute credits to us. You shall take all necessary measures to promptly transfer all right, title, and interest to Buffer Credits and/or substitute credits to Gold Standard, free of any encumbrances. Credits cannot be exchanged for substitute credits after they are placed in the Compliance Buffer.

- 10.3 | You understand and agree that Gold Standard holds all rights to, ownership of and control over the Compliance Buffer and the GS VERs held in same. Nothing in these Terms and Conditions or in the Rules shall give You any right to, ownership of or control over the Compliance Buffer or the GS VERs held by the Compliance Buffer at anytime.
- 10.4 | Gold Standard may, from time to time, change the required Buffer Credit contribution percentage if Gold Standard determines, in its sole discretion, that the contribution percentage of Buffer Credits required should be modified.

11 | Appeals Mechanism (for Carbon projects only)

11.1 | If You disagree with a final decision made by Gold Standard in connection with the issuance or Labelling of a Unit, we offer an appeals mechanism in partnership with the International Bureau of the Permanent Court of Arbitration. Please contact help@goldstandard.org for more information about the appeals mechanism.

12 | Termination

- 12.1 | **Termination by You.** You may terminate Your relationship with Gold Standard at any time by notifying Us and closing Your account on the Gold Standard Impact Registry and/or the Assurance Platform. Depending on the circumstances of the termination, closing Your account may not affect the availability of Your Data on the Gold Standard Impact Registry. Please note that You will remain liable for all outstanding payments or fees due and owing to Gold Standard as of the date of termination.
- 12.2 | **Termination by Us.** We may terminate or suspend Your account on the Gold Standard Impact Registry and/or the Assurance Platform at any time, for any reason, and without advance notice. If we do so, it's important to understand that You do not have a contractual or legal right to continue to have access to Your account or Data.
- 12.3 | **We may discontinue Services.** Gold Standard reserves the right to change, suspend, or discontinue any of the Services to anyone at any time, for any reason. We will not be liable to You for the effect that any change to any Service may have on You, including Your revenue or ability to generate revenue.

13 | Indemnification

- 13.1 | If Gold Standard is the subject of a lawsuit or other claim by any third party resulting, in whole or in part, from Your breach of these Terms and Conditions, then You agree and acknowledge that You will defend, indemnify, and hold Gold Standard harmless from all costs, attorneys fees, damages and other expenses incurred by Gold Standard and/or related to such lawsuits and/or third-party claims.
- 13.2 | In such instances, Gold Standard further reserves the right to independently handle all legal defence responsibilities in our sole discretion, and You further agree to cooperate with us so we can execute our legal strategy.

14 | Warranties and Limitations of Liability

- 14.1 | Gold Standard does not provide You any representations and warranties:
- 14.1.1 Other than a Project or Product has met our rules and procedures based on the information presented to us during Certification;

- 14.1.2 As to the reliability, capability, or qualifications of any Project Developer, or Buyer;
- 14.1.3 For information and assessments received in good faith from third parties.
- 14.2 | To the extent allowed by the applicable law, Gold Standard disclaims all other representations and warranties, whether express or implied.

15 | Dispute Resolution

- 15.1 | If, at any time, You are upset with Gold Standard, please let us know so we can try to resolve Your issue. But if we can't, then these are the rules that will govern any dispute:
- 15.1.1 **Governing Law.** These Terms and Conditions are governed by the laws of Switzerland, without regard to its conflict of laws rules. These laws will apply no matter where in the world You live.
- 15.1.2 **Good Faith Negotiations.** We should first try to resolve the conflict through good faith negotiations. Send us a notice of the issue, and we will work with You for 30 business days to try
- 15.1.3 **Legal Proceedings.** If no resolution is reached after good faith negotiations, either party may choose to commence legal proceedings. You agree that the courts at the registered seat of Gold Standard in Switzerland are exclusively competent for these proceedings.
- 15.1.4 **Certification During Legal Proceedings.** Gold Standard, may choose to suspend certification of your Project during legal proceedings, even if Gold Standard is not a named party to the dispute, to protect our independence and Your Project.

16 | General Provisions

- 16.1 | Here are some additional house rules to which You agree:
- 16.1.1 At all times You will provide Data or information to Us that is true and accurate.
- 16.1.2 Any intellectual property You submit to Us does not violate the intellectual property rights of a third party.
- 16.1.3 Please don't assign these Terms and Conditions to another party without our prior written consent.
- 16.1.4 We may change these Terms and Conditions from time to time. If We believe the changes are material we will let You know by sending You an email. Changes will become effective upon posting to Our websites. You are responsible for reviewing and becoming familiar with any changes. Your use of the Services following the changes constitutes Your acceptance of the updated Terms and Conditions.
- 16.1.5 These Terms and Conditions supersede any previous Terms and Conditions that You may have signed in the past.
- 16.1.6 If any part of these Terms and Conditions is found to be unenforceable, that part will be limited to the minimum extent necessary so that the remaining provisions will be in full force and effect.
- 16.1.7 Our failure to enforce any part of these Terms and Conditions is not a waiver of Our right to later enforce that or any other part.

6.1.9	Language, then the English language text shall prevail.		
Name		Date	
Organis	ation	Signature	

16.1.8 We may assign any of our rights and obligations under these terms and Conditions.