

## Terms and Conditions

### 1. Preamble

Gold Standard for the Global Goals is a standard to quantify and certify impacts toward climate security and the Sustainable Development Goals. It was created by the Gold Standard and entered into force on 14 August 2017. Please read on to find out more about your rights as a user of Gold Standard for the Global Goals, as well as our expectations of You.

### 2. Purpose

The purpose of these Terms and Conditions is to provide a master agreement between You, a Project Developer, Project Participant, Buyer, or any other party who engages with the Gold Standard, and the Gold Standard ("Gold Standard" or "we"). The following documents (together, the "Rules") are incorporated by reference into these Terms and Conditions, as each may be updated from time to time in our sole discretion:

1. Gold Standard for the Global Goals Requirements
2. Brand Guidelines
3. Claims Guidelines
4. Gold Standard Registry Terms of Use

### 3. Role of the Gold Standard

Gold Standard is a third-party standard and certification system for climate and development actions that provides comprehensive oversight, certification and regulation of Projects and the issuance or generation of Products ("Services"). There are a few limitations on our role as a standard-setting and certification system. You agree that:

1. Gold Standard is not a party to any agreements relating to a Project or Product between or among Project Developers, Buyers, or any other parties;
2. Gold Standard will not have any liability or obligation in connection with any Project (regardless of its status in the Gold Standard project cycle) or Product at any time;
3. Gold Standard will not have any liability for any acts or omissions by any Project Developers, Project Participant or Buyer;
4. Gold Standard has no control over any Project Developer, Project Participant or Buyer;
5. Gold Standard disclaims any liability related to the reliability, capability, or qualifications of any Project Developer, Project Participant or Buyer.

### 4. Acceptance of these Terms and Conditions

To accept these Terms and Conditions, please sign and date on the dotted line below. Then upload them to your Gold Standard Registry account. You only need to sign these once. You agree that these Terms and Conditions apply to any Project, Product or activity involving the Gold Standard, including, but not limited to, marketing activities.

### 5. Reputation of the Gold Standard

We need You to help us maintain Gold Standard's international prestige and goodwill. To do that, You agree that:

1. Gold Standard is well recognized in the industry and with the public;
2. In conducting any activity in connection with or related to Gold Standard, You will ensure that You maintain our high standards and reputation;
3. You will not commit any act or omission that causes or threatens to cause harm to our high standards and reputation;
4. You must properly supervise your employees, agents, and representatives to ensure that they do not cause or threaten to cause harm to our high standards and reputation;

5. You will comply with the Rules at all times; and
6. You will cooperate reasonably and in good faith with us to maintain our high standards and reputation.

## **6. Gold Standard Registry**

The Gold Standard Registry is Gold Standard's electronic database that stores and publically displays Data about Projects and Products for transactional and informational purposes. All Projects and Products must be recorded on The Gold Standard Registry.

You understand and agree that once You submit Project or Product Data to the Gold Standard, such Data becomes the property of the Gold Standard.

## **7. Payments**

You are responsible for paying all fees that you owe to Gold Standard on time and in full. All prices quoted by Gold Standard are in US Dollars. All payments must be made in US Dollars.

**For Project reviews.** We will send you an invoice before a review is scheduled to begin. The review will not begin until you pay the invoice in full. You are responsible for paying your Gold Standard bill in full within 30 days of the date of the invoice or it will be considered past due and interest will be applied. If you fail to pay your bill after 60 days, we may suspend your Gold Standard Registry account and you will be subject to the Account Reactivation Fee.

**For other Services.** We will send you an invoice for any Service before the Service is scheduled to begin. The Service will not be rendered until you pay the invoice in full. You are responsible for paying your Gold Standard bill in full within 30 days of the date of the invoice or it will be considered past due and interest will be applied. If you fail to pay your bill after 60 days, we may suspend your Gold Standard Registry account and you will be subject to the account reactivation fee.

**Interest.** For any bill past due you will pay interest at a rate of 2% above LIBOR, compounded daily until payment is made in full (including any such interest).

## **8. Intellectual Property**

We take intellectual property rights very seriously. We comply with intellectual property laws and industry best practices to maintain the integrity of our brand and the market for Gold Standard-certified Products. The names "The Gold Standard Foundation", "Gold Standard," and "Gold Standard for the Global Goals" and any other Gold Standard mark, phrase, logo and design that we use in connection with our Services are Gold Standard's intellectual property. If you'd like to use our trademarks, please follow our Brand Guidelines.

You agree that we have the right to take action against you if 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 Registry or taking legal action against you under the applicable law.

If you would like to notify us of alleged infringement of Gold Standard's intellectual property, please send an email to [legal@goldstandard.org](mailto:legal@goldstandard.org).

## **9. Claims**

You may make certain claims depending on your Project and Product. We take claims very seriously. You agree to comply with our Claims Guidelines in order to maintain the integrity of our brand. 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.

If you would like to notify us of an alleged infringement of our Claims Guidelines, please send an email to [legal@goldstandard.org](mailto:legal@goldstandard.org).

## 10. Microscale Scheme (for Microscale Carbon projects only)

Gold Standard offers Microscale Projects the opportunity to participate in the Gold Standard Validation Fund and the Gold Standard Verification Fund (together, "Funds") to streamline costs. You agree that we have the sole power and authority to manage these Funds. At all times, any assistance from the Funds is subject to the availability of funding. We do not make any representation, warranty, or guarantee of any kind in connection with the Funds.

## 11. Compliance Buffer (for LUF Carbon projects only)

The Gold Standard Compliance Buffer ("Compliance Buffer") is a holding account for GS VERs that is administered by Gold Standard. Its purpose is to ensure the permanence of emissions reductions that have been certified by Gold Standard from Land Use and Forestry ("LUF") Projects. In the event that emissions reductions from a Project are reversed, Gold Standard will promptly retire the equivalent number of GS VERs from the Compliance Buffer.

Each time Gold Standard issues GS VERs for emissions reductions achieved by a LUF Project, Gold Standard will automatically deduct twenty percent (20%) of the GS VERs to be issued for contribution to the Compliance Buffer ("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 will take all necessary measures to promptly transfer good legal title to Buffer Credits and/or substitute credits to Gold Standard. Please note that You may only substitute credits at the time of issuance. Credits cannot be exchanged for substitute credits after they are placed in the Compliance Buffer.

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 this Agreement 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.

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.

You understand and agree that You have an affirmative responsibility to immediately notify Gold Standard in the event of a reversal of emissions reductions from a LUF Project.

## 12. Appeals Mechanism (for Carbon projects only)

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 [legal@goldstandard.org](mailto:legal@goldstandard.org) for more information about the appeals mechanism.

## 13. Termination

**Termination by You.** You may terminate your relationship with Gold Standard at any time by closing your Gold Standard Registry account. Depending on the circumstances of the termination, closing your Gold Standard Registry account may not affect the availability of your Data on the Gold Standard Registry. Please note, though, that You will still have to pay any outstanding bills due to Gold Standard.

**Termination by Gold Standard.** We may terminate or suspend your Gold Standard Registry account at any time, for any reason, and without advance notice. If we do so, it's important to understand that You don't have a contractual or legal right to continue to have access to your Registry account or Data.

**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.

## **14. Indemnification (or If We Are Sued Because Of You.)**

If Gold Standard is sued as a result, in whole or in part, of your breach of these Terms and Conditions, then You will defend, indemnify, and hold Gold Standard harmless from all damages and third-party claims. We reserve the right to handle our legal defense however we see fit, even if You are indemnifying us, in which case You agree to cooperate with us so we can execute our legal strategy.

## **15. Warranties and Limitations of Liability (or What You Can't Sue Us For)**

Gold Standard does not provide any representation or warranty:

1. Other than a Product has met our rules and procedures based on the information presented to us during certification;
2. As to the reliability, capability, or qualifications of any Project Developer, Project Participant, or Buyer;
3. For information and assessments received in good faith from third parties.

To the extent allowed by the applicable law, we disclaim all warranties whether express or implied.

## **16. Dispute Resolution**

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:

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.
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 10 days to try to resolve it.
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.
4. **Certification During Legal Proceedings.** Gold Standard may choose to suspend certification of your Project during legal proceedings to protect our independence and your Project.

## **17. General Provisions**

Here are some additional house rules to which You agree:

1. At all times You will provide data or information to Gold Standard that is true and accurate.
2. Any intellectual property You submit to Gold Standard does not violate the intellectual property rights of a third party.
3. Please don't assign these Terms and Conditions to another party without our prior written consent.
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 website. 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.

5. These Terms and Conditions supersede any previous Terms and Conditions that you may have signed in the past.
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.
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.
8. We may assign any of our rights and obligations under these Terms and Conditions.

## **18. Definitions**

“Gold Standard for the Global Goals” has the meaning ascribed to it in the Preamble.

“Gold Standard for the Global Goals Requirements” is the document that provides the rules for any Project seeking Gold Standard certification under Gold Standard for the Global Goals.

“Brand Guidelines” is the document that provides the rules for any individual or entity who seeks to use Gold Standard’s intellectual property.

“Buffer Credits” has the meaning ascribed to it in Clause 10.

“Buyer” means any individual or entity that purchases a Product.

“Claims Guidelines” is the document that provides the rules for any individual or entity who has purchased a Product and who seeks to make a claim in connection with such purchase.

“Compliance Buffer” has the meaning ascribed to it in Clause 10.

“Data” means all information, including, but not limited to, transactional information, environmental information, Project-related information, Product-related information, and Impact-related information provided by You to Gold Standard.

“Funds” has the meaning ascribed to it in Clause 9.

“Gold Standard Registry” has the meaning ascribed to it in Clause 5.

“Gold Standard Registry Terms of Use” is the document that provides the contractual obligations between the Gold Standard and any Gold Standard Registry account holder, as it may be amended from time to time.

“Impact” means all legal and equitable right, title, interest and benefit arising from or associated with the (1) the protection, conservation or enhancement of the environment or biodiversity, (2) the mitigation or adaptation of climate change, or (3) any other legal and equitable right, title, interest or benefit relating to an environmental or social benefit as may be created either by law, the Rules, contract or otherwise. Impacts may be conveyed as Units or in Statements.

“Product” means any Gold Standard-certified Unit, Impact or Statement.

“Project” means any activity that generates an Impact and which has been submitted to the Gold Standard for review and certification.

“Project Developer” means the leading individual or entity that is involved with the development of a Project that is seeking, or has achieved, certification by the Gold Standard

“Project Participant” means a supporting individual or entity that is involved with the development of a Project that is seeking, or has achieved, certification by the Gold Standard.

“Rules” has the meaning ascribed to it in Clause 1.

“Services” has the meaning ascribed to it in Clause 2.



“Statement” is the document that records the Impacts achieved by a Gold Standard Project.

“Unit” means each individual tradeable asset related to an Impact, generated by a Project, carried out in accordance with the Rules, as may be amended from time to time, and listed on the Gold Standard Registry.

“You” has the meaning ascribed to it in Clause 1.

**These Terms and Conditions have been signed by the following individual, agent or other authorized representative and will be effective from the date enumerated below.**

\_\_\_\_\_  
Name

\_\_\_\_\_  
Title

\_\_\_\_\_  
Company

\_\_\_\_\_  
Date