

EXCLUSIVE CARBON CREDIT ASSET MANAGEMENT DEED

This Exclusive Carbon Credit Asset Management Deed ("Deed") is made and entered into as of the Effective Date (as defined below) by and between:

1. Her Enerji ve Çevre Teknolojileri Elektrik Üretim A.Ş. ("HER Enerji" or "Project Owner"), a company duly incorporated and existing under the laws of Republic of Türkiye with a VAT number of 4610406895 and having its registered address at Abdurrahman Nafiz Gürman Mah. General Ali Rıza Gürcan Cad. Platform Merter Sit.B Bk.No 27/210 GÜNGÖREN/ISTANBUL and;

2. Climate Balanced FZCO ("Asset Manager"), a company duly incorporated and existing under the laws of United Arab Emirates with a VAT number of 104581585700003 and having its registered address at Climate Balanced – FZCO Building A1, Dubai Digital Park, Dubai Silicon Oasis, Dubai United Arab Emirates

Collectively referred to as the "Parties" and each individually as a "Party."

RECITALS

WHEREAS, the Project Owner is the owner of the **KAYSERİ MOLU LANDFILL GAS TO ENERGY PROJECT, TÜRKİYE** (the "Project"), which is registered under **Gold Standard** with a project ID **1061**;

WHEREAS, the Project generates **GS VER carbon credits** (the "Credits");

WHEREAS, the Project Owner desires to appoint the Asset Manager as the exclusive asset manager for the Credits, and the Asset Manager agrees to undertake this role under the terms and conditions set forth herein;

NOW, THEREFORE, in consideration of the mutual promises and covenants set forth herein, the Parties agree as follows:

1. APPOINTMENT AND EXCLUSIVITY

1.1. The Project Owner hereby appoints the Asset Manager as the exclusive asset manager for the sale and management of all GS VER carbon credits issued from the Project.

1.2. The Asset Manager shall have the sole and exclusive right to sell, trade, or otherwise manage the Credits on behalf of the Project Owner.

1.3. The Project Owner shall not enter into any trading relationship with any third party regarding the Credits during the term of this Deed.

1.4 Credits' specification including vintagewise volume bifurcation shall be mutually confirmed/revised via electronic mail.

HER ENERJİ VE ÇEVRE TEKNOLOJİLERİ
ELEKTRİK ÜRETİM A.Ş.
A.Nafiz Gürman Mah. Şenayit Ali Rıza Gürcan Cad.
Platform Merter Site B Blok No 27/210 Merter/Güngören/İST.
Tel: 0 212 461 71 71 Faks: 0 212 462 87 28
Mersis No: 461040689500014 T.C. Sicil No: 716506
Merter V.D. 461 040 68 95



EXCLUSIVE CARBON CREDIT ASSET MANAGEMENT DEED**For and on behalf of HER Enerji****HER ENERJİ VE ÇEVRE TEKNOLOJİLERİ****ELEKTRİK ÜRETİM A.Ş.**

A. Mahir Çubukçu, Genel Müdür, Çiğdem Gürcan Çadı.
Platform, Merter Sitesi B Blok, No: 27/213 Merter Güngören/İST.
Tic. Sic. No: 212 482 71 71 Faks: 0 212 482 87 28
Tic. Sic. No: 0 461 040 6895 00014 Tic. Sic. No: 716506

Authorized Signatory: Ali Düzgün**Title: General Manager****Date: October 7, 2025****For and on behalf of Climate Balanced FZCO****Authorized Signatory: Ramazan Oğuz Tosun****Title: CEO****Date: October 7, 2025**