CARBON CREDIT PURCHASE AGREEMENT

Carbon Sequestration and Greenhouse Gas Emission Reduction Project in Rubber Plantations, Province of [………………………]

BETWEEN

Carbon Solution (Thailand) Limited Partnership *(or "Carbon Solution (Thailand) LP"), located at 199 Moo 13, Samrong Mai Sub-district, Lahan Sai District, Buriram Province (hereinafter referred to as the **"Project Owner"**)*

AND

Farmer *Name-Surname (Mr./Mrs./Ms.) .... Age.................... years, residing at House No. .... Moo .... Sub-district .... District .... Province .... National ID Card Number ....*

*(Hereinafter referred to as the **"Seller"**)*

(The two parties are collectively referred to as the **"Contracting Parties"** and individually as the **"Party"**)

The two Contracting Parties agree to enter into this Carbon Credit Purchase Agreement under the following terms and conditions:

WHEREAS the Project Owner is the operator of the Carbon Sequestration and Greenhouse Gas Emission Reduction Project in Rubber Plantations, Province of [………………………] which utilizes Cryptocurrency, Blockchain, and Satellite Technology for monitoring, verification, and certification of the Carbon Credits generated from activities within the rubber plantations;

WHEREAS the Seller is a rubber farmer who desires to participate in the Project and sell the Carbon Credits generated from their rubber plantation to the Project Owner;

NOW, THEREFORE, the two Contracting Parties agree to enter into this Agreement to stipulate the rights and obligations of each Party regarding the sale and purchase of Carbon Credits.

Clause 1 Definitions

In this Agreement, unless the context otherwise requires, the following terms or expressions shall have the meanings ascribed below:

Carbon Credits mean the quantity of greenhouse gas reduced or sequestered from activities carried out in the Seller's rubber plantation, which are certified according to the standards and methodologies determined by the Project, and are converted into digital credit units on the Blockchain System.

Blockchain System means a decentralized ledger system that records Carbon Credit data and related transactions in a transparent, secure, and immutable manner.

Cryptocurrency means the digital currency designated by the Project for the trade of Carbon Credits, which may be an existing currency or a new currency created for this Project.

Satellite Technology means the technology for surveying and monitoring data on the rubber plantation area, tree growth, and other factors related to carbon sequestration, through satellite imagery and geographical information.

Platform means the digital system developed by the Project Owner for registering rubber plantations, monitoring data, assessing Carbon Credit quantity, conducting purchase/sale transactions, and managing Carbon Credits on the Blockchain System.

Assessment Cycle means the defined period for assessing the quantity of Carbon Credits generated in the Seller's rubber plantation, which may be on an annual basis or as otherwise agreed upon by the Contracting Parties.

Purchase Price means the price per unit of Carbon Credits that the Project Owner agrees to purchase from the Seller, which shall be specified in the Agreement or as agreed upon in each purchasing cycle.

Clause 2 Objective of the Agreement

The objective of this Agreement is to define the terms and procedures for the sale and purchase of Carbon Credits generated from the Seller’s rubber plantation to the Project Owner, under the Carbon Sequestration and Greenhouse Gas Emission Reduction Project in Rubber Plantations, Province of .... utilizing Cryptocurrency, Blockchain, and Satellite Technology.

Clause 3 Scope of the Agreement

3.1 The Seller agrees to commit the Carbon Credits generated from their rubber plantation, located at .... Moo .... Sub-district .... District .... Province .... GPS Coordinates …………..………………… with an area of .... Rai, approximate number of rubber trees (specify number) .... trees, age of rubber trees (specify age) .... years, and primary rubber clone (specify) .... (hereinafter referred to as the “Seller’s Rubber Plantation”), to the Project and offer the Carbon Credits for sale to the Project Owner.

3.2 The quantity of Carbon Credits to be purchased and sold under this Agreement shall be assessed and certified according to the methodology determined by the Project, referencing data obtained from monitoring with Satellite Technology, the Seller’s rubber plantation management data, and potentially further field verification.

3.3 The Project Owner agrees to purchase the certified Carbon Credits from the Seller’s Rubber Plantation, according to the terms and Purchase Price stipulated in this Agreement or as shall be agreed upon in each purchasing cycle.

Clause 4 Project Participation and Registration

4.1 The Seller acknowledges and agrees to comply with the criteria, terms, and procedures stipulated by the Project for participating in the Project.

4.2 The Seller shall provide accurate and complete information regarding their rubber plantation, including land title documents and other information necessary for registration on the Project's Platform.

4.3 The registration of the Seller’s Rubber Plantation on the Platform shall be considered an integral part of this Agreement.

Clause 5 Carbon Credit Assessment and Certification

5.1 The quantity of Carbon Credits generated from the Seller’s Rubber Plantation shall be assessed in accordance with the defined Assessment Cycle, utilizing the methodology established by the Project, which may include analysis of data from Satellite Technology, rubber plantation management data provided by the Seller, and other forms of verification.

5.2 The Project Owner reserves the right to verify the data and the Seller’s rubber plantation area for the purpose of assessing the Carbon Credits.

5.3 Upon the conclusion of the Assessment Cycle, and once the Carbon Credit quantity is assessed and certified, the Carbon Credit data shall be recorded and displayed on the Blockchain System in the Seller’s account.

Clause 6 Purchase, Sale, and Payment

6.1 The Project Owner agrees to purchase the certified Carbon Credits from the Seller at the price of [Specify Price per Unit, e.g., Baht per Tonne of Carbon Dioxide Equivalent] per unit (hereinafter referred to as the “Initial Purchase Price”). The Purchase Price may be adjusted according to market mechanisms or as the Contracting Parties may agree upon from time to time.

6.2 The quantity of Carbon Credits to be purchased in each cycle shall be based on the certified quantity and the Project Owner's needs at that time.

6.3 Payment for the Carbon Credits shall be processed through the designated Project Cryptocurrency system. The Project Owner shall transfer [Specify Digital Currency] in the amount calculated by multiplying the quantity of Carbon Credits purchased by the Purchase Price, to the Seller's digital account on the Platform.

6.4 The payment schedule for the Carbon Credits shall be as agreed upon by the Contracting Parties in each purchasing cycle, for example, within [Specify Number] business days after the Carbon Credit quantity has been certified and recorded on the Blockchain System.

6.5 The Seller acknowledges and agrees that the Carbon Credit purchase and sale transactions will be recorded on the Blockchain System, ensuring transparency and verifiability.

Clause 7 Delivery of Carbon Credits

Upon successful payment for the Carbon Credits by the Project Owner, the purchased Carbon Credits shall be transferred from the Seller's digital account to the Project Owner's digital account on the Platform and the Blockchain System, which constitutes the complete delivery of the Carbon Credits.

Clause 8 Rights and Obligations of the Project Owner

8.1 The Project Owner is obliged to pay the cost of Carbon Credits to the Seller according to the conditions stipulated in the Agreement.

8.2 The Project Owner has the right to access information related to the Seller's Rubber Plantation on the Platform for monitoring and assessing Carbon Credits.

8.3 The Project Owner has the right to utilize or resell the Carbon Credits purchased from the Seller for the objectives of the Project.

8.4 The Project Owner is responsible for the management of the Platform, the Blockchain System, and the Cryptocurrency used in the Project.

Clause 9 Rights and Obligations of the Seller

9.1 The Seller is obliged to provide accurate and complete information regarding their rubber plantation and comply with the Project's regulations.

9.2 The Seller is obliged to manage the rubber plantation in accordance with good carbon sequestration and greenhouse gas emission reduction practices to continuously generate Carbon Credits.

9.3 The Seller has the right to receive compensation from the sale of Carbon Credits as agreed upon.

9.4 The Seller has the right to access their Carbon Credit data on the Platform and the Blockchain System.

Clause 10 Warranties

10.1 The Seller warrants that they are the rightful legal owner of the rubber plantation participating in the Project and have the right to sell the Carbon Credits generated from the said plantation.

10.2 The Seller warrants that the information provided to the Project Owner is true, accurate, and complete in all respects.

Clause 11 Breach of Contract and Termination

11.1 Should either Contracting Party fail to comply with the agreements and conditions in this Agreement, it shall constitute a breach of contract, and the other Party shall have the right to claim damages and/or terminate the Agreement.

11.2 The Project Owner has the right to terminate the Agreement if the Seller fails to comply with the Project's regulations or provides false information.

11.3 The Seller has the right to terminate the Agreement if the Project Owner fails to pay for the Carbon Credits as scheduled.
11.4 Termination of the Agreement shall not affect the rights and obligations that arose prior to the termination.

Clause 12 Force Majeure

Neither Contracting Party shall be liable for non-performance or delay in performance due to Force Majeure, which includes unforeseeable events beyond the control of that Party, such as floods, storms, fires, earthquakes, civil unrest, revolution, or government laws and orders that directly affect the performance of the Agreement.

Clause 13 Dispute Resolution

Should any dispute arise from this Agreement, the two Contracting Parties agree to negotiate to find a mutual solution. If an agreement cannot be reached, the dispute shall be submitted to the arbitration process in accordance with the laws of Thailand.

Clause 14 Governing Law

This Agreement shall be governed by and interpreted in accordance with the laws of Thailand.

Clause 15 Miscellaneous Provisions

15.1 This Agreement is made in two copies, identical in all respects, with each Contracting Party retaining one copy.

15.2 Any amendment or modification to the terms of this Agreement must be made in writing and signed by both Contracting Parties.

15.3 All annexes to this Agreement (if any) shall be deemed an integral part of this Agreement.

Signed .... (Project Owner)
(..)
Date ....

Signed .... (Seller)
(..)
Date ....

Witness

Signed .... (Project Owner's Side)
(..)
Date ....

Signed .... (Seller's Side)
(..)
Date ....