

Governing Law and Jurisdiction

This Agreement shall be governed by and construed in accordance with the laws of the Republic of South Africa, without giving effect to any principles of conflict of laws¹ that would cause the laws of another jurisdiction to apply, except where such other jurisdiction's laws enjoy primacy under applicable private international law, including but not limited to the principles of *lex loci contractus*,² *lex fori*,³, *lex loci delicti*⁴ and the doctrine of *forum non conveniens*.⁵

Compliance with Data Protection Laws

Fuel Switch SA (Pty) Ltd ("Fuel Switch") agrees to comply with all applicable data protection laws and regulations in the jurisdictions where personal information is processed under this Agreement, including but not limited to the Protection of Personal Information Act 4 of 2013 (POPIA) in South Africa, and any relevant international standards and principles, such as those outlined in the General Data Protection Regulation (GDPR) of the European Union.

1. Introduction Fuel Switch, an online marketplace for the issuance, trade and redemption of carbon offset instruments, is committed to protecting the personal information of its customers, employees, and other stakeholders. This privacy statement outlines the principles and practices that govern the collection, processing, and protection of personal information by the South African affiliate of Fuel Switch. Whether you are a natural or juristic person, this policy equally much applies to you.

2. Collection and Processing of Personal Information

2.1 Collection of Personal Information

Visiting the Website: You can visit our website without providing information about yourself. We only save access data in server log files, e.g. the name of the file requested, the date and time of

¹ Conflict of laws is the set of private international law rules that determines which jurisdiction's laws apply to a case or transaction that has connections to more than one country. It deals with three main issues:

- Jurisdiction - when it is appropriate for a court to hear a case with international elements;
- Foreign judgments - the rules for enforcing a ruling from a court in one country in another country; and
- Choice of law - which substantive laws will be applied in a case with international aspects.

² *Lex loci contractus* is a principle in private international law that determines the governing law for a contract based on the location where the contract was made. It states that the law of the place where the contract was made should govern the contract, regardless of the domicile or nationality of the parties involved. This principle is often used to resolve disputes between parties who have entered into a contract in one jurisdiction but are now litigating in another. It helps to ensure that the contract is governed by the law of the jurisdiction where the contract was made, which is typically the jurisdiction with the most significant connection to the contract.

³ *lex fori* refers to the principle in private international law that the law of the forum (the court hearing the case) should govern the contract. This means that the law of the jurisdiction where the contract was made should not necessarily apply, but rather the law of the jurisdiction where the dispute is being litigated. In other words, "lex fori" is the law of the jurisdiction where the court is located, and it is used to determine the governing law for a contract. This principle is often used to resolve disputes between parties who have entered into a contract in one jurisdiction but are now litigating in another.

⁴ *Lex loci delicti* is a principle in private international law that determines the applicable law in tort cases by applying the law of the place where the tort or delict was committed.

⁵ *Forum non conveniens* is a principle in private international law that determines which jurisdiction has the most significant connection to a dispute and should therefore be the forum for resolving the case. It is used to decide whether a court in one jurisdiction should decline jurisdiction in favour of a court in another jurisdiction where the dispute has a stronger connection.

the request, the data volume transferred and the provider from which the request comes. This data is analysed exclusively to secure error-free operation of the site and to improve our service. It does not allow us to derive any information about who you are.

Registration and Consent: If you register as a corporate user and/or single user, order goods, subscribe to our newsletter via the double opt-in or wish to use specific functions of our Fuel Switch Platform, personal information is collected. You can find more detailed information about the nature and extent of information collected on the respective pages with the input screens. We use the information provided by you exclusively for our own purposes, particularly for the execution and provision of our digital services on the platform, for the purposes of project work on the platform and for the purposes of preparing and processing contracts initiated or concluded via the platform. In order to ensure the proper, efficient operation of the platform, specifically improve our services (targeted marketing) and counter misuse, your user behaviour and your actions are traceable for us within the secure area of the platform and in part also for other invited, activated single users. For the purposes of project and/or order processing, your information can be transferred to other participating companies (corporate users) and single users of the platform where necessary and set out in the General Terms and Conditions of Use. Based on specialist processing by Fuel Switch, we will also pass your information on to affiliated companies within Fuel Switch. Fuel Switch means the group of companies in which Fuel Switch is either directly or indirectly a majority shareholder. Corporate users, single users, and our affiliated companies are contractually obliged to process the information obtained via the Fuel Switch Platform exclusively for its intended purpose and in compliance with the law and to pass this contractual obligation on data protection to the corporate users and single users and employees acting in their name. This shall not affect any contractual confidentiality and non-disclosure obligations. At the same time, we will not pass your personal information on to third parties unless there is a legal or official requirement to do so or you have given additional explicit consent.

2.2 Credit Card Information

Credit Card Information: We do not save credit card information; it is collected and processed directly by our payment service provider.

2.3 Use of Information for Postal Advertising

Postal Advertising: We also reserve the right to save your first and last name, your business name, your postal address and – providing we have received this additional information from you in line with the contractual relationship – your title, academic qualifications, year of birth and your professional, industry or business qualification in summarised lists and to use them for our own advertising purposes, e.g. for sending interesting offers and information on our products by post.

2.4 General consent and uses

Consent: By entering your personal information and expressing your explicit consent e.g. with the click of a mouse in line with your self-registration on the Fuel Switch Platform, you are giving your personal consent that Fuel Switch GmbH, as the operator of the Fuel Switch Platform, can process and use your personal information for the execution and processing of your requests, orders and digital services on the Fuel Switch Platform, plus the additional purposes detailed below. The text of the consent is as follows: I agree to the applicability of the privacy statement. Similarly, whether serving in the capacity of employee, contractor, director, customer, supplier, visitor or any other legal capacity, you expressly consent that Fuel Switch GmbH, as the operator

of the Fuel Switch Platform, can process and use your personal information for any one or more of these purposes.

Members of personnel, directors, shareholders, customers, suppliers and visitors: Should you be a Fuel Switch employee, we may process personal information about you related to personal names and surnames, gender, marital status, nationality, health, disability, well-being or medical history, identity number, colour, race or ethnic group, qualifications, email address, physical address, telephone numbers, private correspondence, employment history, language, criminal history, and account numbers. The purpose of processing such personal information about you is to communicate directly with you, to give effect to the contract of employment with you, to protect your legitimate interests through such performance and to comply with relevant statutory provisions.

Should you be a customer purchasing products from Fuel Switch, we may process personal information about you related to business names, personal names, surnames, nationality, email address, physical address, telephone number and account numbers. The purpose of processing such personal information about you is to communicate directly with you to perform upon the agreement concluded between yourself and Fuel Switch, to protect your legitimate interests through such performance and to comply with relevant statutory provisions, whether local or foreign jurisdictions. Should you be a citizen of a foreign jurisdiction, and should you be concerned about your privacy, Fuel Switch specifically invites you to establish contact with our Information Officer at Jan Paul Spangenberg.

Should you serve in any other capacity, Fuel Switch will only collect personal information to the extent required by law for purposes of giving effect to the relationship with you. We only collect information for the purposes as stated above. As part of the processing of personal information about you, Fuel Switch will collect such information from you, through your status as employee, contractor, customer, business relation, or otherwise. It may also collect such information from statutory institutions such as the Companies and Intellectual Property Commission (CIPC), the South African Revenue Service (SARS), from a relevant public or equivalent entity, or from its own records related to previous services provided to you. As part of the processing of personal information about you, Fuel Switch may also disclose such personal information to statutory institutions such as the CIPC, SARS, relevant public or equivalent entities on whose behalf Fuel Switch may act as intermediary, or other third parties agreed to in writing with you.

Through reading this privacy statement you are explicitly requested to resolve whether you consent to Fuel Switch processing your personal information. Should you refuse consent to Fuel Switch processing your personal information, please do so expressly at support@fuelswitch.io or should you choose to opt out from Fuel Switch processing your personal information through exercising an election upon an express request to do so electronically, you understand that withholding consent or failure to disclose personal information will result in Fuel Switch being unable to perform its functions and/or any services or benefits you may require from Fuel Switch. You also indemnify and hold Fuel Switch harmless in respect of any claims against Fuel Switch by any other person on whose behalf you have consented should they claim that you were not so authorized. You furthermore understand that in terms of the POPI Act and other laws of the country, there are instances where your express consent is not necessary in order to permit the processing of personal information, which may be related to police investigations, litigation or when personal information is publicly available. You will not hold Fuel Switch responsible for any improper or unauthorized use of personal information that is beyond its reasonable control.

Should you not respond upon this statement, your consent for Fuel Switch to process your personal information is implied.

2.5 Your rights regarding the processing of personal information

Withdrawal of consent: You may withdraw consent to the processing of personal information at any time, and should you wish to do so, you must provide Fuel Switch with reasonable notice to this effect. Please note that withdrawal of consent is still subject to the terms and conditions of any contract that is in place between yourself and Fuel Switch. Should the withdrawal of consent result in the interference of legal obligations, then such withdrawal will only be effective if Fuel Switch agrees to same in writing. Fuel Switch specifically draws to the attention the fact that the withdrawal of consent may result in it being unable to provide the requested information and/or products and/or services and/or other benefits. Further, please note that the revocation of consent is not retroactive and will not affect disclosures of personal information that have already been made. In order to withdraw consent, please contact the Fuel Switch South African affiliate's Information Officer at support@fuelswitch.io.

Where personal information has changed in any respect, you are encouraged to notify Fuel Switch so that its records may be updated. Fuel Switch will largely rely on you to ensure that personal information is correct and accurate.

Insofar it concerns direct marketing communications, you can ask us not to send you these at any time through following the unsubscribe instructions contained in the marketing communication, or by sending a clear message in this regard to the Fuel Switch South African affiliate's Information Officer at support@fuelswitch.io.

Right to access: You have the right to access your personal information that Fuel Switch may have in its possession and you are entitled to request the identity of which third parties have received and/or processed personal information for the purposes agreed to. Please note however, that any request in this regard may be declined if:

- The information comes under legal privilege in the course of litigation;
- The disclosure of personal information in the form that it is processed may result in the disclosure of confidential information;
- Giving access may cause a third party to refuse to provide similar information to Fuel Switch;
- The information as it is disclosed may result in the disclosure of another person's information,
- The information contains an opinion about another person and that person has not consented; or
- The disclosure is prohibited by law.

3. Information Security

Information Security: For the purposes of the order process, your personal information is transmitted in encrypted form over the internet via an SSL process (Secure Socket Layer). We secure our Fuel Switch Platform and other systems against loss, destruction, access, modification and distribution of your information by unauthorised persons by means of technical and organisational measures. Your customer account can only be accessed by entering your

personal password. You should always keep your access information confidential and close the browser window once you have finished communicating with us, especially if you share the computer with others or use it publicly.

Retention: retains personal information only for as long as necessary to fulfil the purposes for which it was collected, or to comply with legal, regulatory, or internal policy requirements. We implement appropriate technical and organizational measures to ensure that personal data is not kept longer than required. For specific retention periods, individuals may contact our Information Officer. Once the retention period expires, personal information is securely deleted or anonymized in accordance with our data disposal procedures. In line with data subject rights under POPIA and GDPR, individuals may request the deletion of their personal information at any time, subject to any legal basis for continued processing.

4. Use of Cookies

Use of Cookies: In order to make visiting our Fuel Switch Platform attractive and efficient and enable the use of specific functions, we use cookies on various pages. These are small text files which are stored on your computer or end device. Some of the cookies we use are deleted at the end of the browser session, i.e. when you close your browser (these are known as session cookies). Other cookies are stored on your computer or end device and allow us to recognise your browser the next time you visit (these are known as persistent cookies). You can configure your browser such that you are informed about the saving of cookies and can decide on an individual basis whether to accept cookies or reject the use of cookies in certain cases or in general. Not accepting cookies can limit the functionality of our Fuel Switch Platform.

4.1 Google Analytics

Google Analytics: The Fuel Switch Platform uses functions of the Google Analytics web analysis service. The provider of this service is Google Inc., 1600 Amphitheatre Parkway, Mountain View, CA 94043, USA. Google Analytics uses cookies. These are text files which are stored on your computer to enable an analysis of your use of the website. The information generated by the cookie about your use of this website is generally transferred to a Google server in the USA and saved there. Please note that this website uses Google Analytics which has been extended with the code “gat._anonymizeIp();” to ensure anonymous recording of IP addresses (known as IP masking).

Google anonymises your IP address within the EU or the contract states of the European Economic Community by truncating it. Only in exceptional cases is the complete IP address transmitted to a Google server in the USA and then shortened there. You can find more information on the handling of user information by Google Analytics in the Google guidelines on safeguarding your information: <https://support.google.com/analytics/answer/6004245?hl=en>

Objecting to data collection – browser plugin You can prevent cookies being saved by changing a setting in your browser software, but please note that this may mean you are not able to use all the website functions to their full extent. You can also prevent the recording of the data generated by the cookie relating to your use of the website (including your IP address) and the processing of this data by Google by downloading and installing the browser plugin from the link below: <https://tools.google.com/dlpage/gaoptout?hl=en>

Further information on the use of data for advertising purposes by Google and configuration and opt-out options can be found on Google's website:

<https://policies.google.com/technologies/partner-sites?hl=en/> (“How Google uses information from sites or apps that use our services”), <https://policies.google.com/technologies/ads?hl=en> (“How Google uses cookies in advertising”) and <https://adssettings.google.com/anonymous?hl=en> (“Ad personalization settings”).

You can prevent data acquisition by Google Analytics by clicking on the following link. An opt-out cookie is installed, which prevents your data from being collected when you visit this website in future: deactivate Google Analytics.

4.2 Google Maps

Google Maps: Our website uses the component “Google Maps” by Google Inc., 1600 Amphitheatre Parkway, Mountain View, CA 94043 USA or Google Ireland Limited, Gordon House, Barrow Street, Dublin 4, Ireland in the European Union. Google sets a cookie in order to process the user configuration and data each time the page with the integrated “Google Maps” component is displayed. As a general rule, this cookie is not deleted by closing the browser, but rather expires after a certain time, as long as it is not previously manually deleted by you. If you do not agree with this processing of your information, you may choose to deactivate the “Google Maps” service and thereby prevent the transfer of data to Google. To do this, you must deactivate the JavaScript function in your browser.

4.3 Social Media

Social Media: We are present on various “social media” in order to communicate with customers, interested parties and users logged in there and inform them of our offers. We would like to point out that you use these platforms and their functions under your own responsibility. This particularly applies for the use of interactive functions (e.g. commenting, sharing, voting). In addition, we would like to point out that your information can potentially be processed outside the European Union while doing so. Your information may also be processed for market research and advertising purposes. For example, your usage behaviour and the resulting interests may be used to create user profiles. These can then allow advertisements to be displayed inside and outside the platforms that presumably correspond with your interests. Cookies are generally saved on your computer for this purpose. Regardless of this, data that is not directly collected from your end device may also be stored in user profiles (particularly if you are a member of the respective platform and are logged in). As the provider of this information service, we record and process no further data from your use of our service. The processing of the users’ personal information is based on our legitimate interests in the effective information of the users and communication with the users in accordance with Section 72 of POPIA. If the respective providers request your consent to the processing of information (i.e. your consent by, for example, checking a box or clicking a confirmation button), the legal basis for processing is Section 11 of POPIA.

5. Data Subject Rights

Requesting access and lodging of complaints: Please submit any requests for access to your personal information in writing to the Fuel Switch South African affiliate’s Information Officer at support@fuelswitch.io. With any request for access to personal information, Fuel Switch will require you to provide personal information in order to verify identification and therefore the right to access the information. There may be a reasonable charge for providing copies of the information requested.

Data Subject Rights: You are entitled to have any incorrect information about you corrected if it is incorrect or incomplete. To do this, please contact us and let us know the correct personal information. The correction is made immediately, subject to the necessary verification of the correctness of the information.

6. Contact

Contact: If you have any questions or concerns about this privacy statement or the processing of your personal information, please do not hesitate to contact us at support@fuelswitch.io.

7. Changes to this Privacy Statement

Changes to this Privacy Statement: We reserve the right to modify this privacy statement at any time. The modified policy will be effective immediately upon posting. We will notify you of any significant changes to this policy by email or other appropriate means.

8. Effective Date

Effective Date: This privacy statement is effective as of 1 July 2025.

9. Compliance with the Protection of Personal Information Act 4 of 2013

Compliance with the Protection of Personal Information Act 4 of 2013: This privacy statement is designed to comply with POPIA in South Africa. We will ensure that all personal information collected and processed by the South African affiliate of Fuel Switch is handled in accordance with the principles and requirements of POPIA.

10. Conclusion

Conclusion: This privacy statement outlines the principles and practices that govern the collection, processing, and protection of personal information by the South African affiliate of Fuel Switch. We are committed to protecting the personal information of our customers, employees, and other stakeholders and will ensure that all personal information collected and processed is handled in accordance with the principles and requirements of POPIA.