

Terms of Services

These Terms of Services (the “**Terms**”) define the conditions under which **SFI Green Markets B.V.** (“**SFI GM**”) is responsible for providing its brokerage services to its clients. It contains an overview of certain market conventions and practices adopted by SFI GM. Markets in particular products may also follow other conventions and practices so this statement is not an exhaustive summary of all practices. The brokerage practices described in this document address SFI GM’s provision of biofuels brokerage services but do not modify or supersede contractual arrangements with clients.

SFI GM’s client base varies by product and includes, amongst others, biofuels producers, traders, oil majors, feedstock collectors. SFI GM adds value to its clients by (i) improving price discovery and transparency, (ii) enhancing liquidity, (iii) facilitating information flow, and (iv) providing a degree of anonymity and confidentiality appropriate to each marketplace.

In the event of conflict arising between any translation and this original English document, this English document will prevail.

1. Effective Date

- 1.1 These Terms are effective from October 1, 2024.
- 1.2 Unless otherwise agreed in writing, these Terms apply to all services provided by SFI GM.
- 1.3 SFI GM is entitled to change these Terms any time. Changes will be made available through the website immediately.

2. Scope of Services & Capacity

- 2.1 SFI GM offers services within the fields of biofuels, feedstocks and biofuels certificates.
- 2.2 SFI GM provides brokerage services to its clients by acting as an intermediary or arranger of transactions to facilitate the agreement between principals. In this regard, SFI GM acts as an agent at all times and never as a principal to the transactions.
- 2.3 The client is assumed to be acting in the role of principal in relation to the Terms and any transaction effected under these Terms, unless otherwise agreed.
- 2.4 SFI GM does not provide any advice to the client on any matter related to tax, accounting or legal advice and encourages its clients to seek specialized and professional assistance for this.
- 2.5 The client acknowledges and accepts, that when SFI GM provides advice or information regarding e.g. biofuels, SFI GM does not serve as a fiduciary to its client, who must decide for themselves whether to enter into a transaction or make use of a service.

3. Conflict of Interest

- 3.1 The business model and services of SFI GM is built on high level of knowledge, expertise and trust and consequently SFI GM treats all sensitive information with due care and have a framework in place through its internal code of conduct to ensure a high level of integrity, honesty and professionalism.
- 3.2 SFI GM works with multiple clients as it sources liquidity for its clients and consequently SFI GM acknowledges that the interests of its clients may be in conflict. SFI GM aims to balance the interests and expectations of multiple participants involved in or contemplating a particular transaction, as well as to act in a manner that furthers the interests of all participants in the maintenance of an active marketplace.

4. Fees, Charges & Price Disclosure

- 4.1 In markets based on bi- or multilateral negotiations, price discovery is generally done by voice and/or through electronic communications.
- 4.2 The client accepts and acknowledges that in Name Give-Up (“**NGU**”) transactions SFI GM will charge a fee, which is separate from the transaction price.

5. Anonymity, Disclosure & Confidentiality

- 5.1 In accordance with general market practice, in NGU product markets SFI GM generally operates in an anonymous fashion prior to the point of execution. Liquidity and transparency in the marketplace are best served by maintenance of confidentiality. Counterparty names are only disclosed once the parameters are agreed and the counterparties request disclosure to complete the transaction. On disclosure, the counterparties are committed to the transaction subject only to credit approval, and counterparties must not unreasonably withhold or delay that approval.
- 5.2 There may be circumstances where the identity or creditworthiness of a client is a material term of the transaction or price that could adversely affect the broker’s ability to reflect an accurate market. In such situations, SFI GM reserves the right without prior notice to disclose the identity of a client to the extent it reasonably believes such information could constitute a material term for another party contemplating participating in such a transaction.

6. Non-circumvention

Introduction by SFI GM of a potential counterparty may lead to a transaction and to SFI GM earning a commission. The clients who receive an introduction shall not circumvent or attempt to circumvent the terms of the brokerage agreements or payment of a commission to SFI GM. In the interests of retaining a liquid and transparent market, upon disclosure of a counterparty identity by SFI GM, a party should not endeavor to circumvent SFI GM in that or subsequent transactions to contact and deal direct.

7. Confidentiality

- 7.1 SFI GM and the client undertake to keep all information received in connection with the services provided under these Terms confidential and not to disclose any such information to any third party except as permitted under these Terms; or agreed between the parties; or is required or permitted to under law.
- 7.2 The client agrees that SFI GM may disclose information to:
a) any regulatory authority, b) any exchange or clearing house, c) any request under legal enactment, d) in any event where SFI GM is required to or reasonably believes it necessary to disclose for the purpose of compliance with applicable laws or in relation to the prevention of crime.

8. Recording of phone calls

The client accepts, that SFI GM records all telephone conversations conducted with its clients and such recordings may be used for the purpose of, amongst others, the administration and establishment of orders and instructions, training and control purposes and as evidence in the event of a dispute. By conducting business with SFI GM the clients and its employees consent to this recording. The client must notify its employees of this consent and obtain their consent to the recording if required by law. The recordings will be destroyed after time.

9. Data

- 9.1 The client declares that he is aware and agrees that SFI GM processes data, which might include personal data (jointly referred to as: “**Data**”), obtained from the client for the purpose of the services provided.
- 9.2 The client hereby explicitly gives permission to SFI GM to disclose the Data to third parties, such as supervisory authorities, when there is a legal obligation to do so. The client commits himself to provide SFI GM with any information that is necessary on legal grounds and vouches for the correctness of that information.
- 9.3 The client acknowledges and accepts that SFI GM may provide information required under applicable law(s) and regulation(s) in a manner, which is not personally addressed to the client by the means of a website, and SFI GM may use its website to provide other information to the client, such as, but not limited to, risk disclosures relating to the services of SFI GM.
- 9.4 SFI GM may send notices and information by email. It is the responsibility of the client to ensure that its contact details as registered with SFI GM are always up to date.
- 9.5 SFI GM is allowed to process the Data of its clients, including that of any representative.
- 9.6 The client hereby explicitly gives permission to SFI GM to use the Data for the purpose of engaging in, managing and executing transactions and any other relationship resulting from such transactions. Clients are entitled to request a summary of the personal data processed about him. The client is entitled to have his personal data rectified, deleted or blocked, if the personal data is

factually incorrect, incomplete for the purpose or purposes of processing, not relevant or are otherwise processed in conflict with a statutory provision. The client also explicitly gives permission to SFI GM, and any associated entities, to use his personal data for the purpose of marketing, risk management, analysis of markets and statistics and the global vision of clients (without resulting in any obligation for SFI GM). Clients may protest against this use at any time without any costs at the below mentioned address.

- 9.7 Processing Data includes collecting, storing and using the Data; both personal data as well as data related to the services and transactions between the clients and SFI GM.
- 9.8 The processing of the Data can be outsourced by SFI GM to, for example, a publicity agency or a company that takes care of (a part of) the administration. These parties are processors in the sense of the General Data Protection Regulation (2016/679). SFI GM and the processor will keep each other posted on any possible changes in the Data to make sure that all Data that is being processed is up-to-date at all times.

10. Bribery, Corruption and Money Laundering Prevention

All services provided by SFI GM are subject to any applicable requirements relating to bribery, corruption, terrorist financing, fraud, tax evasion and/or money laundering prevention and SFI GM provides these services to its clients under the assumption that clients are complying with all such legal requirements. SFI GM is entitled to immediately terminate the provision of services, without judicial intervention and without being liable for damages due to the early termination, to clients which do not comply with such legal requirements.

11. Limitation of Liability

SFI GM nor any of its directors, employees or agents shall be liable for any loss suffered by its clients unless such loss is caused directly by gross negligence or willful misconduct. The liability of SFI GM does in no event include any indirect or consequential damages, loss of profit, business opportunity, goodwill or anticipated savings.

12. Engaging Third Parties

SFI GM may engage third parties and outsource activities in connection with its services, for example with regards to its business operations.

13. Disputes and Governing Law

For the purpose of any dispute under or in connection with these Terms, the Parties submit to the exclusive jurisdiction of the Dutch courts and the Terms shall be construed and governed in accordance with the laws of the Netherlands.