

Environmental Policy

Effective Date: 19 February 2026

1. Purpose

This Environmental Policy sets out the principles governing the development, funding, allocation, monitoring, and reporting of our marine-based environmental initiatives, including Carbon Offset Certificates (COCs) and Marine Energy Certificates (MECs). These instruments are mechanisms for environmental support and future matching. They are not financial securities or investment products.

2. Environmental Objectives

Our objectives are to develop marine renewable infrastructure, reduce or prevent greenhouse gas emissions, protect marine ecosystems, promote transparent environmental reporting, and pursue independent validation where appropriate.

3. Use of Funds

Funds raised through environmental certificates are allocated toward project development and engineering, environmental monitoring and compliance, measurement and reporting systems, deployment of marine renewable assets, and operational contingencies. Allocation methodologies may evolve as projects mature.

4. Carbon Initiatives (COCs)

Carbon Offset Certificates represent forward funding toward marine climate initiatives measured in tCO₂e. Projects are developed in alignment with recognized carbon accounting methodologies. Certificates do not currently represent third-party registry-issued carbon credits unless explicitly stated. Independent certification may be pursued at operational maturity, but certification is not guaranteed.

5. Marine Energy Initiatives (MECs)

Marine Energy Certificates represent pre-purchase allocation of future marine electricity matching in kWh. Redemption is contingent upon successful commissioning and participating utility agreements. MECs do not confer ownership in generation assets and do not guarantee electricity price savings or redemption timelines.

6. Governance & Controls

Structured internal controls are maintained to prevent double allocation of tCO₂e or kWh batches, record issuance and redemption events, and provide certificate-level traceability via unique identifiers. Independent review mechanisms may be implemented as project scale increases.

7. Environmental Monitoring

Projects are developed in line with environmental assessment requirements and best-practice marine monitoring. Monitoring may include seasonal ecological surveys, adaptive operational adjustments, and public reporting of material environmental outcomes.

8. Reporting & Transparency

We commit to periodic milestone updates, environmental performance summaries, certification status updates (where applicable), and notice of material commissioning or partnership changes.

9. Risk & Contingency

Environmental initiatives are subject to development risk, regulatory approval timelines, commissioning uncertainty, utility partnership availability, and certification outcomes. Where delays or changes occur, reporting and applicable adjustments will be made in accordance with published policy.

10. Non-Investment Statement

Environmental certificates are not securities, not regulated financial instruments, and do not provide ownership or equity rights. They do not generate interest or financial returns and should not be purchased with expectation of profit.

11. Policy Updates

This policy may be updated to reflect project evolution, regulatory developments, or governance improvements. Material changes will be publicly published.