

General Terms and Conditions

1. General stipulations

Climate Austria ("**Climate Austria**") is a joint initiative by Kommunalkredit Public Consulting GmbH ("**KPC**") and the Austrian Federal Ministry of Agriculture, Forestry, Environment and Water Management. Its objective is to provide financial support for Austrian and international climate protection projects that aim to reduce greenhouse gas emissions.

Climate Austria is available to individuals and businesses ("**participants**") that want to make a voluntary contribution to the reduction of greenhouse gas emissions.

2. Climate protection projects

On the websites of Climate Austria, participants can use a free CO₂ calculator to determine CO₂ emission reductions. Based on this information, participants can select a contribution earmarked for climate protection projects to be paid to KPC. When doing so, participants can choose to have this contribution go toward the "Austrian climate protection project" portfolio or the "international climate protection project" portfolio.

After deducting administrative costs and any taxes, KPC will use the entire amount provided by every participant for climate protection projects from the selected portfolio. Information about administrative costs will be published in KPC's annual report about the use of contributions. Before the contributions are paid out to project operators, KPC will hold received contributions in an escrow account.

Contributions will only be paid to the climate protection projects after the projects have been successfully implemented. In the case of the purchase of CO₂ emission reductions from international climate protection projects, contributions will be paid out at the time of transfer. The agreements to be signed between KPC and Austrian project operators will stipulate that KPC will have the right to claim repayment of paid-out contributions if the expected CO₂ emission reductions are not achieved. In this case, KPC will use the repaid funds for other adequate climate protection projects.

An independent auditor appointed by KPC will examine the use of funds by KPC.

3. Agreements with project operators

KPC will sign appropriate agreements with Austrian and non-Austrian project operators. Individual climate protection projects will be selected by KPC. Agreements with project operators will be signed on behalf of KPC; participants will not be contractual parties.

KPC shall repay contributions to participants provided that and to the extent that the contributions were not used by KPC as earmarked for entering into agreements with Austrian or non-Austrian project operators.

For the selection of Austrian climate protection projects, criteria that correspond to the standards used for domestic environmental subsidies by the Austrian Federal Ministry of Agriculture, Forestry, Environment and Water Management will be applied. For the selection of international climate protection projects, criteria that correspond to the voluntary standards (Verified Carbon Standard, Gold Standard) and the Climate Framework Convention for projects under the “Clean Development Mechanism” will be applied.

Participants are not entitled to receive emission reductions or emission reduction certificates, to acquire specific emission reductions or emission reduction certificates nor may they claim a specific use of these emission reductions or emission reduction certificates by KPC. Also, participants will not have any other claims regarding the emission reductions or emissions reduction certificates or the climate protection projects.

4. Emission reductions

Both the calculation of CO₂ emissions via the CO₂ calculator as well as the compensation for incurred costs are based on solid average values that are revised on a regular basis. The calculation methods have been disclosed on Climate Austria websites. However, we cannot rule out the possibility that the actual caused CO₂ emissions deviate from these calculations. If, due to unforeseen increased project costs or changing market conditions, the reduction of CO₂ emissions with the contributions provided by participants is not possible to the indicated extent, KPC will use the provided funds to ensure the maximum possible reduction of CO₂ emissions.

The CO₂ emission reductions achieved with the contributions made by participants to Austrian climate protection projects supported by KPC will be calculated by KPC applying criteria that correspond to the standards of domestic environmental subsidies used by the Austrian Federal Ministry of Agriculture, Forestry, Environment and Water Management. Emission reductions achieved by Austrian climate protection projects will not be evidenced in tradeable emission certificates.

KPC will receive tradeable emission reduction certificates in units of one ton of CO₂ equivalents for emission reductions achieved by international climate protection projects. KPC shall ensure that these emission reduction certificates are exclusively used to compensate for CO₂ emissions within the framework of Climate Austria. In addition, KPC shall invalidate these emission reduction certificates after they have been received at KPC and document this process accordingly.

5. Duty to inform

Every year, KPC prepares and publishes a report about the use of contributions and the climate protection projects supported with these contributions. This report is examined by an independent external expert appointed by KPC. Beyond that, KPC is under no obligation to publish information about received contributions and emission reductions achieved with them. In particular, KPC does not have the obligation to provide information to specific participants about the use of contributions.

6. Disclaimer

KPC shall not be liable for the accuracy of calculations made by the CO₂ calculator nor for the actual reduction of a specifically quantifiable amount of CO₂ emissions. In addition, KPC shall not be liable for project operators' activities nor for accurate and complete project auditing by independent verification entities.

KPC does not warrant that the information provided on Climate Austria websites is up-to-date, accurate, complete or of a given quality. KPC explicitly reserves the right to change, complete or delete parts of the website or the entire website without prior notification or to stop publishing this information temporarily or indefinitely.

7. Right of rescission, exclusion of contribution repayments

The contractual relationship between a participant and KPC arises when a participant has received an electronic confirmation from KPC stating that KPC has accepted a participant's contribution. KPC may reject contributions by participants without providing reasons.

Provided that the participant in question is a consumer, he or she has the right to rescind the contract within seven business days.

KPC will not reimburse participants for contributions if participants do not go on the journey or if the operator in charge (e.g. airline, train operator, bus operator) does not carry out the service that the contribution is based on (flight, car, truck, public transportation).

8. Links

KPC accepts no responsibility for the content of websites provided by third parties that can be reached via links. KPC does not verify their content and shall not be responsible for the content of any websites that are linked to the websites of Climate Austria.

KPC accepts no liability for content that may not be accurate, up-to-date or that may be illegal. Also, KPC shall not be liable for compliance with data protection regulations by operators of other websites.

9. Website use

KPC informs participants that they will be using the Internet at their own risk. By using the website, participants agree to the conditions of use specified in the disclaimer.

10. Copyright

All works, content and data published on Climate Austria websites are subject to Austrian and international copyright laws. Any non-authorized use requires the previous written consent of the author in question. Works, content and data may not be copied, changed, used or sent for commercial purposes or for the purpose of dissemination. This includes texts, images, audio and video elements.

Copies or downloads may be made for personal use only.

11. Data protection

Personal data provided by participants on a voluntary basis when completing online forms will be recorded by KPC in compliance with pertinent regulations of the Austrian Data Protection Act.

KPC shall ensure that data will be used as intended and that non-authorized persons will not have access to them.

Employees of KPC who are in a position to view personal data are required to comply with data confidentiality.

12. Miscellaneous

If any provision of these General Terms and Conditions should be found to be invalid, the remaining provisions shall remain unaffected. The invalid provision shall be replaced by a valid provision which most closely resembles the invalid provision in its legal and economical meaning and purpose.

13. Choice of law and legal venue

Austrian law shall apply to any dispute arising out of or in connection with the legal relationship between participants and KPC.

The legal venue shall be the competent court of the first district of Vienna. In the case of proceedings against consumers, the legal venue shall be the competent court for the consumer's place of residence.