

CONTRACT AMENDMENT: MASTER SERVICES AGREEMENT Work Authorization (RFP#2020-04-01) (Eqanim Tech Pvt Ltd)

Master Services Agreement Work Authorization RFP#2020-04-01 between Eqanim Tech Pvt Ltd (“Contractor”) and Western Climate Initiative, Inc. (“WCI, Inc.”), which was executed by the parties on March 17, 2022, is hereby further amended as follows:

Summary of Changes

Amendment Number	003
Effective Date for Amendment	August 14, 2023
Current Agreement Amount	██████████ (USD)
Changes to the Agreement Amount	Net increase of ██████████ (USD)
Amended Maximum Agreement Amount	██████████ (USD)
Previous Agreement Term	Beginning on May 10, 2022, and ending on December 31, 2024.
New Agreement Term	Beginning on August 14, 2023, and ending on December 31, 2024.
Extension of Tasks	Quality Assurance Services

Purpose of this Amendment

Extend the budget of the contract so Contractor can provide technical support for quality assurance for WCI, Inc. consolidated Platform completion, as more fully described in the Explanation of Changes section, and incorporated herein.

Specific Terms and Conditions which Constitute the Amendment

The agreement referenced above is modified as follows:

- The agreement amount is increased by ██████████ (USD) for a total Contract amount of ██████████ (USD).
- The Upcoming Project's Business Requirements will be communicated to Contractor as each specific Statement of Work (SOW) becomes available. Upon receipt of any additional technical direction from WCI, Inc., the Contractor will detail their approach in writing for the requested work and an estimate of the level of effort and budget needed to provide the requested services. The Contractor will undertake additional activities only when directed in writing by WCI, Inc.

Explanation of Changes

The development of WCI, Inc. consolidated Platform is still in progress and includes Phase 1. The Auction Project; Phase 2. The Registry Project; and Additional Development Projects. Quality Assurance services are needed to ensure the proper quality of the software. At WCI, Inc.'s request, Contractor will provide additional quality assurance services for platform completion. The Upcoming Project's Business Requirements will be communicated to Contractor as each specific Statement of Work becomes available. WCI, Inc.'s consolidated Platform must be flexible and expandable to support the evolving needs of its Participating Jurisdictions and the onboarding of new jurisdictions that join in the future.

Phase 1. Auction Project: General Overview

With the release of the new WCI, Inc. Auction Platform, which supported its first auction in August 2021, the Auction Project moved to the Operations phase.

Additional development is likely to occur to continuously improve the platform and support the evolving needs of its Participating Jurisdictions and the onboarding of new jurisdictions that join in the future.

Phase 2. Registry Project: General Overview

The WCI, Inc. centralized market Registry will be the official record used to issue, transfer, track, and retire compliance instruments in accordance with the regulatory requirements of the Participating Jurisdictions. As of the end of December 2021, in the current registry, there were approximately 960 entities registered.

The Registry will be used to register market participants and track compliance instruments (e.g., emissions allowances and offsets) from the point of issuance by Participating Jurisdictions to transfer to regulated GHG emitters and other voluntary market participants, transfers among regulated GHG emitters and other voluntary market participants and final compliance retirement by regulated entities. The Registry should allow transfers of fungible instruments between linked programs and prevent transactions between unlinked programs.

The Registry will be designed to simplify the participation in the cap-and-trade program for market participants, jurisdiction staff, and contractors involved in implementing cap-and-trade programs within Participating Jurisdictions. It should accommodate the primary languages of each Participating Jurisdiction, currently English for California, Washington and Nova Scotia, and in English and French for Québec participants, but not limited to these languages.

WCI, Inc. estimates to start developing the Registry Project Development in the second quarter of 2022. This effort is expected to be a multi-year project, which will be segmented and further described in the future scopes of work progressively released by WCI, Inc.

Additional Development Projects

During the course of the master services agreement, WCI, Inc. may release additional software development Projects on an as-needed basis.

Approvals

This document and any attachments described herein constitute an amendment to the above numbered agreement. All provisions of that contract, except those which are explicitly changed by this amendment, shall remain in full force and effect. By signing, the Contractor and WCI, Inc. do hereby accept and approve this amendment.

Contractor

signature on file	Aug 16, 2023
_____ Authorized Signature	_____ Date
Jui Borse	Founder & Managing Director
_____ Name	_____ Title

Western Climate Initiative, Inc.

signature on file	Aug 16, 2023
_____ Authorized Signature	_____ Date
Greg Tamblyn	Executive Director
_____ Name	_____ Title