

Protocol Use by Third Parties

This Protocol is designed for use by any marine conservation organization to create a more effective marine conservation project. However, all projects using this Protocol are required to issue credits using the Marine Biodiversity Stewardship Credit Class on the Regen Network Registry, which has been optimized for the needs of stewardship-based marine biodiversity credits.

Seatrees operates as the Credit Class Administrator for the Marine Biodiversity Stewardship Credit Class, and thus has full control over project approval and credit issuance. As Administrator, our goal is to ensure that high-quality projects are developed using this Credit Class. Seatrees will review all proposed projects and reserves the final right to approve or deny projects on the Credit Class. All third-parties that wish to develop projects using this Protocol are encouraged to contact Seatrees early in the development process to discuss overall feasibility and the best pathway forward.

There are two pathways for third-party usage of the Protocol, which are explained below.

Standard Development Pathway

In this model, Seatrees monitors the project development process and then administers Credit Class functions as the project becomes operational. This includes initial project application review, project registration, and credit issuance. Credit Class Administrator functions will be covered by a one-time fee at project inception and by a percentage of credit sales thereafter.

If desired by the Project Developer, Seatrees can also provide consulting support for a fee as needed for prospective projects on Protocol interpretation, PD development, monitoring and restoration best practices.

Under this approach, the Project Developer is solely responsible for all project development actions, and documentation required to validate and verify the project. The Project Developer is solely responsible for all financial matters, including project startup costs and sales of Biodiversity Blocks, all marketing and storytelling, and in ensuring long-term successful operation of the project as described in this Protocol.

Custom Development Pathway

In addition to performing the Credit Class Administrator functions described in the Standard Development Pathway, Seatrees can work with Project Developers to customize the software used to issue, deliver, and track Biodiversity Blocks.

Seatrees has developed custom software that connects to the Regen Registry and improves the overall process of issuing credits and reporting project impacts. These tools are built using

Salesforce and Shopify to better manage projects and increase the funding opportunities for Blocks. Seatrees can work with Project Developers to develop a custom impact dashboard, based on the Seatrees Impact Dashboard, to display project data and media updates, and issue digital impact receipts as NFTs on the Solana blockchain to improve donor tangibility.

As with the Standard Development Pathway, Seatrees can provide consulting services at any stage of project development if desired by the Project Developer. This consulting support would likely be more extensive in the Custom Development Pathway, depending on the scope of the custom support provided.