



Sequestered Oil. Permanent Impact.

Theaus Global Stewardship Framework

Version: 1.0 - October 16, 2025

Transforming planned carbon-intensive oil production into high-integrity, investment-grade climate assets through in situ sequestration, transition finance, and 100-year stewardship.

1. Preface

Energy is the single largest driver of climate change, responsible for approximately 75% of annual global CO₂ emissions. Oil and gas account for more than half of that, exceeding coal in both scale and market integration. For over a century, oil has powered global growth, trade, and industrialization. It is also the world's largest and most deeply embedded commodity, roughly 10 to 15 times larger than coal when measured in economic value and infrastructure depth. Oil built the modern economy; now, it must help finance the next one.

For the Province of Alberta, this creates an additional pathway to value creation from planned carbon-intensive oil (CIO) production volumes through high-integrity carbon markets catalyzing incremental revenues, in-province investment and job growth—particularly in renewables and associated build-out—supplementing new and existing physical pipeline capacity or adding extraction infrastructure.

Theaus Global Inc. (“Theaus Global”, “we”, the “Company”) exists to provide Alberta with a voluntary-market value pathway alongside conventional extraction and development that creates verifiable, independently assured climate assets. By committing designated resources to long-term in situ sequestration under enforceable stewardship, we deliver verified climate outcomes and direct resulting proceeds toward transition-aligned growth. We believe credible voluntary-market pathways can complement conventional development by financing decarbonization, strengthening community resilience, and enabling durable, independently assured climate benefits, supported by transparency, accountability, and permanence.

Why Now

The world is behind on its climate goals. Over 40 billion tonnes of CO₂ are emitted annually, while the rapid rise of Artificial Intelligence (AI), data centers, and aviation intensifies demand for high-quality carbon credits. Traditional offsets have fragmented markets and eroded trust. Without a credible alternative, value is typically realized through extraction.

Planned Alberta carbon-intensive oil development creates a unique opportunity for Alberta and other stakeholders: to maintain selected planned production volumes in a continued non-producing, in situ state, convert the resulting climate outcome into verifiable climate assets, and direct proceeds toward transition-aligned investment—through voluntary markets.

In recent years, scrutiny has increased around durable, high-integrity climate outcomes and the credibility of carbon market claims. Demand continues to rise for credits supported by verifiable baselines, measurable durability, transparent stewardship, and independent assurance.

At the same time, widely discussed mitigation pathways—such as carbon capture and storage and nature-based sequestration—remain important, but are unlikely, on their own, to close the gap at the speed and scale required. This increases the importance of pragmatic, high-integrity approaches that ensure designated planned production volumes remain non-producing (in situ) for the applicable commitment period and which convert planned production into durable, verifiable climate outcomes through voluntary markets.

The Stewardship Framework

This Stewardship Framework establishes the framework under which Theaus Global advances the energy transition by transforming planned carbon-intensive oil production volumes into carbon credits, redirecting financial flows toward renewable energy, and upholding the highest levels of integrity and accountability in the global carbon market.

Our stewardship and use-of-proceeds approach is intended to support relevant Sustainable Development Goals (SDGs), where applicable, including minimizing surface disturbance.

By implementing this Stewardship Framework, Theaus Global ensures that its climate-related commitments are reliable, verifiable, and consistent with internationally recognized standards. We recognize that sustainability is a strategic foundation for trust among buyers, regulators, and communities.

In other words, we advance the energy transition by:

1. Creating a voluntary-market pathway that realizes value through verified climate outcomes, alongside conventional extraction and development of carbon-intensive oil.
2. Reinvesting proceeds into energy-transition and SDG-aligned initiatives.
3. Upholding a 100-year in situ stewardship commitment (with intent to extend permanently).
4. Obtaining independent assurance of projects and stewardship commitments.
5. Providing transparency through blockchain-enabled tracking of issuance, transfers, and retirement of carbon credits.

Purpose

The purpose of this Stewardship Framework is to establish the principles, obligations, and governance structures by which Theaus Global will operate its carbon credit projects and associated transition finance activities. It ensures that:

- All planned carbon-intensive oil sequestration projects are executed with the highest standards of integrity, verifiability, and permanence.

- Financial proceeds are allocated transparently, responsibly, and in a manner that supports renewable energy, grid modernization, carbon removal, and broader transition objectives.
- All activities, including project execution, credit issuance, transfers, retirements, and financial allocations, are traceable, auditable, and accountable to stakeholders.
- Sustainability benefits extend globally and locally, including land preservation, job creation, and community resilience.
- Governance, monitoring, verification, and reporting are maintained in accordance with applicable standards and regulatory requirements, ensuring ongoing trust, transparency, and long-term stewardship.

For each project, the applicable Project Design Document (PDD) is the controlling, project-specific document for technical roles, boundaries, quantification, monitoring, and any project-specific buffer and assurance parameters. This Stewardship Framework governs Theaus Global's company-level commitments and governance, including stewardship commitments, transparency commitments, and the allocation framework referenced in project documentation.

Theaus Global projects are pursued for voluntary carbon markets. Project documentation is prepared to conform with ISO 14064-2:2019 as a program-neutral foundation, and may seek to be listed or issued under one or more registries/programs where pursued. The Government of Alberta has not endorsed any Theaus Global project as a provincial policy instrument or Alberta regulatory compliance instrument (including under TIER), and nothing in this Framework should be construed as such endorsement. Any additional requirements for registry/program participation are addressed at the project level.

Scope

This Framework applies to all Theaus Global activities associated with in situ, sequestered climate outcome pathways (including the governance, assurance, stewardship, monetization, and use-of-proceeds of such activities), across all assets and jurisdictions. It binds:

- All employees, directors, contractors, consultants, and third parties participating in Theaus Global's sustainability and transition activities.
- All systems, platforms, and instruments used to record, monitor, or report project and financial information, including blockchain and recognized registries.
- All operational, financial, and stewardship obligations necessary to maintain compliance with applicable standards, legal requirements, and auditing expectations.

Theaus Global will publish a Blockchain Supplement within 60 days after the first project's initial verification.

The Framework is designed to ensure consistent application of Theaus Global's principles across all activities, providing a single, auditable, and enforceable governance structure.

2. Framework Principles

Theaus Global operates under the following core principles:

- a. **Integrity and Permanence:** Credits are issued only for verified emission reductions achieved by keeping planned production in situ (non-producing) for the applicable stewardship period.
- b. **Transparency and Accountability:** All project activities, financial allocations, and credit transactions are traceable, auditable, and publicly reportable to stakeholders.
- c. **Responsible Financial Stewardship:** Proceeds from carbon credit sales are allocated to support transition-related initiatives while ensuring operational sustainability and long-term project obligations.
- d. **Local and Global Sustainability Benefits:** Projects are designed to deliver measurable environmental, social, and community benefits alongside global climate impact.
- e. **Compliance with Standards:** All activities comply with applicable regulatory, international, and industry standards for carbon credits, climate finance, and long-term stewardship.

3. Mission, Vision, and Sustainability Commitment

We are committed to accelerating the global energy transition by transforming planned oil production into high-integrity carbon credits while redirecting financial flows toward renewable energy, grid modernization, carbon removals, and broader transition objectives.

Our mission is to deliver measurable climate impact, uphold the highest standards of integrity, and restore trust in carbon markets. We aim to ensure that each credit issued is supported by quantification aligned with ISO 14064-2:2019 and/or the requirements of the applicable registry/program standard, independent assurance, and enforceable governance and stewardship mechanisms that maintain the planned CIO production in a continued non-producing, in situ state for the applicable commitment period.

Our vision is a world where jurisdictions such as Alberta can grow the long-term value and economic benefits associated with a portion of their CIO through verified climate outcomes—without requiring physical extraction. We believe credible voluntary-market pathways can complement conventional development by financing decarbonization, strengthening community resilience, and enabling durable, independently assured climate benefits, supported by transparency, accountability, and permanence.

To achieve this mission, Theaus Global is committed to several key actions:

- **Convert** value associated with planned CIO extraction into verified carbon credits through in situ stewardship and governance.
- **Issue** credits under internationally recognized methodologies, validated and verified by independent third parties.
- **Deploy** blockchain-based transparency for issuance, transfer, and retirement, with privacy-preserving controls as appropriate.
- **Allocate** a meaningful share of proceeds from credit sales to transition-related initiatives.

The integrity of our credits is ensured through principles of being real and additional, permanent, transparent, and accountable, net of leakage, and trusted by design, reflecting what matters most to governments, investors, and market participants.

4. Financial Commitments and Allocation of Proceeds

Theaus Global commits to the responsible allocation of proceeds generated from the sale of carbon credits. A meaningful share of total carbon credit sales is redirected toward activities that accelerate the energy transition, including renewable energy, grid modernization, emerging carbon removal technologies, and community transition and resilience initiatives.

Allocations are reconciled against audited financial statements and reported annually. Key performance indicators are monitored and reported to the Directors to ensure effective oversight. Independent assurance is sought for all allocations, performed alongside or following the annual financial audit. Blockchain-enabled tracking allows visibility into allocation and retirement of credits while preserving privacy for buyers and stakeholders.

Allocation Framework

The allocation of proceeds ensures that foundational project obligations are met before allocation of remaining proceeds, while balancing operational survival, local and global benefit, and reinvestment for business sustainability.

Foundational Allocations (from first dollar of proceeds)

<u>Category</u>	<u>Allocation</u>	<u>Notes</u>
Foundational Investment	USD 82 million (already invested)	Historic and ongoing expenditure for Wildwood project; repayment for initial investment first aligns with industry practice.
Annual Opex	USD 2 million	Covers operating team, infrastructure, marketing, and business development beyond financial assurance.

Financial Assurance Account	5% of gross proceeds (capped at USD 5 million annually)	Covers CAD 560k annual obligations and cumulative obligations for the 100-year permanence period; fully funded by Year 10.
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50% Commitment: Theaus Global commits that exactly 50% of proceeds, after Foundational Allocations, from carbon credit sales will be allocated to (i) voluntary payments to the Province of Alberta and (ii) energy transition and SDG-aligned investments. The Province allocation is set within the 25–30% range, and the energy transition allocation is automatically adjusted so that the combined total of (i) and (ii) is always 50%.

% of Proceeds After Foundational Allocations

<u>Category</u>	<u>% of Proceeds</u>	<u>Notes</u>
Province of Alberta	25–30%	Voluntary payments to the Province of Alberta, calibrated to —on a non-statutory basis—the Crown revenues that would have been payable under physical extraction (no implication of government endorsement).
Energy Transition & SDG Investments	20–25% (i.e., 50% minus the Province of Alberta allocation)	40% allocated within Alberta (energy or SDG), 60% globally (energy or SDG), with at least 50% directed to energy transition investments.
Opex, Reinvestment & Shareholders	Remaining 50%	Growing the business, sustaining operations, reinvestment, and delivering value to stakeholders.

Currency note: Amounts may be stated in different currencies; administration is performed using reasonable FX conversions at the time of contribution. Allocations may be adjusted for inflation, regulatory changes, or evolving standards, unless otherwise specified, provided that permanence, compliance, and acceleration of the energy transition remain the highest priority.

5. Long-Term Stewardship Protocol

Long-term integrity requires more than issuing credits; it requires stewardship across generations. For that reason, Theaus Global maintains long-term integrity of carbon credit projects through robust governance, oversight, financial assurance, and legal instruments. Directors and executives oversee, on a quarterly basis, key performance indicators (KPIs) around permanence, verification, monitoring, legal and regulatory obligations applicable to the assets and stewardship commitments, and financial assurance for a 100-year project horizon, with the intent to extend the in situ sequestration permanently. Projects are designed to align with ISO 14064-2:2019 and, where pursued, relevant integrity frameworks and program criteria (e.g., ICROA, ICVCM's Core Carbon Principles, CORSIA).

Financial obligations are initially secured through a binding financial guarantee for the first eight (8) years. Irrespective of the existence of such financial guarantee and beginning in Year 1, at least five percent (5%) of gross proceeds from carbon credit sales will be allocated to a dedicated financial assurance account (the "Financial Assurance Account") until the full discounted future value of all long-term monitoring, verification, regulatory, lease-continuation, and related stewardship obligations for the one-hundred-year stewardship period (with intent to extend permanently) is provisioned. Theaus Global commits to fully provision the Financial Assurance Account (on a present-value basis) by the end of Year 10, supported by the Financial Guarantee during Years 1–8 and supplemental funding measures if required. The Financial Assurance Account will be valued on a present-value basis, using a discount rate referenced to prevailing Federal Funds Rates or equivalent benchmark yields, rather than nominal one-hundred-year totals. Over time, the Financial Assurance Account is expected to replace the financial guarantee as the primary assurance instrument. These measures, together with planned insurance overlays and blockchain-enabled registry systems, provide additional security and traceability for all long-term stewardship obligations.

Insurance and risk-transfer instruments. In addition, Theaus Global intends to support credit buyers' preferences by evaluating and facilitating third-party insurance, surety, and/or warranty products (including bespoke structures or endorsements). Separately, Theaus Global may also develop and arrange proprietary, Theaus-controlled insurance overlays and other risk-transfer instruments (for example, via a captive and/or reinsurance-backed capacity) as part of its longer-term stewardship architecture. These instruments are intended to be additive and will be described in more detail once placed and finalized.

Project-level buffer pool. For applicable projects where no standard or registry prescribes a reserve/buffer contribution, Theaus Global will apply a project-level buffer pool by withholding a portion of verified emission reductions from issuance, as specified in the controlling project PDD. Where a standard or registry does prescribe a reserve/buffer, that program requirement

will govern and will be treated as satisfying the project-level buffer requirement (i.e., not additive unless expressly required by the program). The buffer pool:

- is not required by ISO 14064-2:2019 and does not change quantified emission reductions (it only affects credit issuance);
- does not reduce the requirement to maintain Suitable Financial Instruments;
- for sequestered CIO projects, is initially calibrated at ten percent (10%) of quantified emission reductions and reviewed at least annually; and
- will be reassessed (and may be increased or reduced) if any of the following occurs:
 - a. an applicable carbon-crediting standard or program prescribes a different buffer/reserve requirement for the project;
 - b. the host government provides a written position relevant to the project (if obtained, such as a Letter of Authorization or similar confirmation), which may be considered as an input to risk calibration (noting that project issuance does not depend on government endorsement);
 - c. an independent risk assessment (e.g., by a VVB, rating agency, or other qualified third party) supports a revised buffer level as conservative in light of project and systemic risks; or
 - d. regulatory, policy, market, or methodological developments materially change the project's risk profile.

Any change (increase or reduction) to the buffer percentage shall be approved in writing by the CEO or a Director of Theaus Global and documented with reference to the conditions above.

Legal durability and change-of-control survivability. Legal instruments are used to ensure that extractible CIO designated for in situ stewardship remains sequestered for the applicable commitment period and that stewardship obligations survive any change of control, corporate reorganization, or assignment.

Future enhancements (where appropriate). In future phases, Theaus Global may incorporate additional legal and insurance instruments—such as conservation easements, trusts, restrictive covenants, and/or insurance overlays—where appropriate to further strengthen permanence and stakeholder assurance.

Annual disclosure and transparency. Updates on stewardship, permanence, and compliance are disclosed annually in Theaus Global's Climate Finance Statement, published within 120 days of fiscal year-end. The Climate Finance Statement includes audited financial allocations, project assurance summaries, and impact metrics to provide transparent reporting for buyers, investors, communities, and other stakeholders.

Continuity of assurance. Through these mechanisms, Theaus Global maintains continuous long-term integrity, verification, and financial assurance across governed projects.

6. Review

Theaus Global recognizes that both the energy transition landscape and standards for carbon markets, climate finance, and long-term stewardship are continually evolving. To ensure that the Stewardship Framework remains robust, effective, and aligned with best practices, the Directors shall review the Framework annually. This review encompasses all components, including project execution, financial allocations, long-term stewardship obligations, governance arrangements, and reporting protocols.

During the review process, the Directors will assess whether existing commitments, allocations, and operational procedures continue to meet the highest standards of integrity, transparency, and permanence. Where necessary, updates may be implemented to reflect evolving regulatory requirements, market developments, stakeholder expectations, or technical innovations, while preserving the foundational principles of the Stewardship Framework. Each review cycle shall also confirm whether the project-level buffer pool percentage remains appropriate in light of applicable program requirements, host-government positions and independent risk assessments, and whether any adjustments are warranted.

All updates or amendments shall be formally approved by the Directors and documented through version control, ensuring a clear record of changes. Each review cycle includes verification that cross-references within the Stewardship Framework remain consistent and that all obligations, financial, operational, and legal, continue to be enforceable.

Stewardship Framework Details

Governance Framework:	Title: Stewardship Framework
Version:	1.0 - October 16, 2025
Approvals:	Directors
Date of Approval:	October 16, 2025
Issuance/Drafting of Framework:	Kyle Fry, Konstantinos Ntallas

Stewardship Revision Table For Any Future Updates.

Previous Version	New Version	Changes	Revision Details - Reason for change	Date of Approval

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