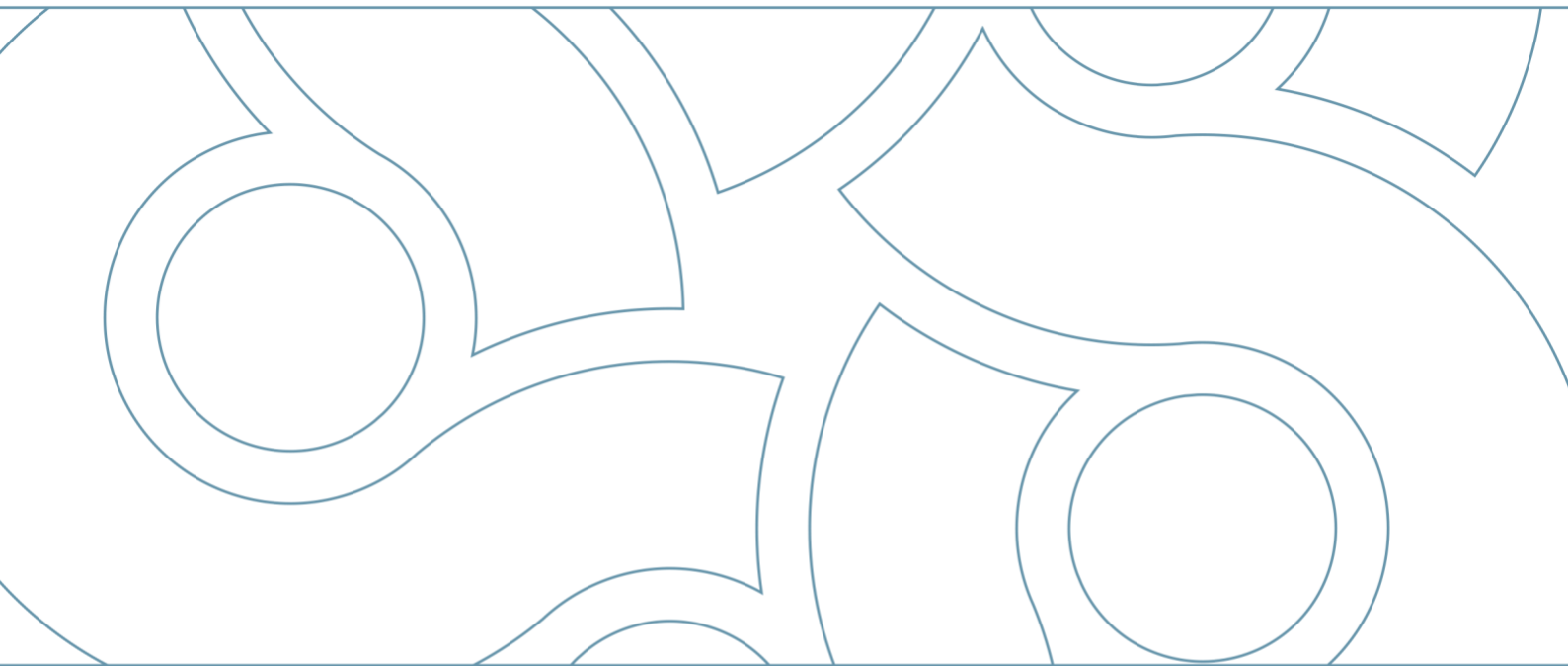


Standard Terms and Conditions - I-REC Registrant in Thailand



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1. Agreement

- 1.1. This Agreement (hereinafter called "the Agreement") is made between Electricity Generating Authority of Thailand (hereinafter called "EGAT"), whose registered office is at: 53 Moo 2 Charansanitwong Road, Bangkruai, Nonthaburi 11130, Thailand and (hereinafter called "the Registrant") whose registered office is at:

2. Scope

- 2.1. The I-REC Code and its Subsidiary Documents are incorporated into and form part of this Agreement.
- 2.2. This Agreement and all subsequent amendments (including, without limitation, amendments to the I-REC Code and/or Subsidiary Documents) constitutes the terms and conditions for the provision of Issuing Services for I-REC (International Renewable Energy Certificate) between the parties in those areas where the Central Issuer has been approved to act under the I-REC Code.
- 2.3. This Agreement represents the whole agreement between the parties in respect of Issuing Services for I-REC. The submission of a Production Device or Production Group registration by the Registrant with regard a Production Device or Production Group within those areas where the Central Issuer has been approved to act under the I-REC Code shall constitute agreement that the terms of this Agreement shall encompass such Production Device or Production Group.
- 2.4. EGAT has been appointed under the I-REC Code to provide Issuing services in those areas where the Central Issuer has been approved to act under the I-REC Code and acts as the agent of I-REC Services BV for that purpose.

3. Definitions

- 3.1. Save for definitions expressly given, the terms in this Agreement that are identified by capitalisation, have the meanings assigned to them by the I-REC Code and its Subsidiary Documents.

4. General Obligations; Representations and Warranties

- 4.1. Each party hereby agrees to:
- comply with this Agreement, including, without limitation, with the requirements of the I-REC Code and its Subsidiary Documents;
 - act in accordance with all applicable laws, including, without limitation, in case of the Registrant, declaring all aspects of the energy attributes associated with the Production Device or Production Group such as any carbon offsetting or labelling schemes for which the Production Device or Production Group has been accredited; and
 - contribute to the implementation of this Agreement, to the extent that both parties shall provide each other without delay all necessary information required by the application of this Agreement, including, without limitation, in case of the Registrant, concerning non-conformity of a Production Device or Production Group with the reported information.
- 4.2. EGAT shall, in the performance of its duties, roles and responsibilities under this Agreement, directly or through any other entity acting on its behalf, act with professional standards usually required of a services provider of this kind.

4.3. Each party represents and warrants that:

- (a) it is duly organised under the laws of jurisdiction of its formation, it has the full right, power and authority to execute, deliver and perform this Agreement, and it has been duly authorised by all necessary governmental, corporate, shareholder or other action to execute, deliver and perform this Agreement;
- (b) the entry into and performance by it of this Agreement do not conflict in any material respect with any relevant law or a judicial order applicable to it, any of its constitutive documents, any existing agreement instrument or document which is binding on it or any of its assets, and
- (c) its obligations under this Agreement constitute its legal, valid and binding obligations, enforceable in accordance with their respective terms, subject only to applicable bankruptcy, reorganisation, insolvency, moratorium or similar laws affecting creditors' rights generally.

4.4. The Registrant further represents and warrants that it has the sole authority to act in respect of energy attributes associated with any Production Device or Production Group registered under this Agreement and that all information provided by the Registrant is complete and accurate.

5. Open Access

5.1. The Registrant shall grant access to I-REC Services, EGAT or their respective agents to all registered Production Devices or Production Groups and any associated document, records and other information related thereto. The Registrant's failure to permit such access entitles EGAT to suspend Issuing of I-REC Certificates.

5.2. The Registrant acknowledges and accepts the right of EGAT to perform unannounced control and auditing visits to the Registrant's premises and/or the premises of the Production Device or Production Group, as prescribed by the I-REC Code. The Registrant shall ensure that the owners of all Production Devices or Production Groups registered under their respective names shall enable such visits without undue delay or limitation.

6. Integrity of Certificates

6.1. EGAT and the Registrant shall co-operate (to the extent within their power) to ensure that no unjust enrichment occurs as a result of an error in the course of the processing of a Certificate or as a result of any unauthorised access to, or malfunctioning of, the I-REC Registry; and for that purpose Certificates issued following the Registrant's request may be Withdrawn or amended by EGAT, having regard to the objective of securing the accuracy of the Certificates.

6.2. When applying for Certificates, the Registrant represents and warrants that the qualifying energy, for which Certificates are being applied:

- (a) has not and will not be sold or otherwise consumed (including such consumption by a self-producer) as having the attributes evidenced by the Certificates unless such Certificates accompany the energy subject to such sale or consumption, and
- (b) has not been produced under a public consumption obligation where consumers are deemed to have bought the attributes through a levy or similar national arrangement.

6.3. EGAT shall have the right to compare data relating to a Production Device or Production Group held on the I-REC Registry with that held by other registries of other certification schemes for which that Production Device or Production Group is registered. The Registrant hereby agrees EGAT to access such other registries of other certification schemes. EGAT may suspend (pending further evidence reasonably satisfactory to EGAT) or withhold Issuing of Certificates if EGAT is not be able to verify their integrity.

7. Information Systems

- 7.1. EGAT issues I-REC Certificates by using an electronic registry with internet access. This registry (the I-REC Registry) is provided by I-REC Services BV.
- 7.2. The Registrant shall arrange, at his own cost, the necessary information technology architecture and interfaces which he needs in order to use the I-REC Registry.
- 7.3. The Registrant shall be responsible for sufficient data security relating to the use of the I-REC Registry including account passwords.
- 7.4. EGAT shall, subject to clause 15 below, be responsible for any damage caused to the Registrant resulting from gross negligence, intentional default, or fraud on the part of EGAT or any of its affiliates, employees, contractors and/or agents, when providing the registry services to the Registrant.
- 7.5. EGAT shall inform the Registrant in writing at least thirty (30) days prior to the implementation of a material change to the I-REC Registry made by I-REC Services. In urgent cases (e.g. where system integrity is at risk) changes can be made without prior notice. EGAT shall inform the Registrant by email as soon as possible after the change has been made.
- 7.6. EGAT shall inform the Registrant by email and by notice on its website ten (10) days in advance of planned unavailability of the I-REC Registry. The Registrant shall be informed of other unavailability preventing the use of the I-REC Registry as soon as reasonably possible.
- 7.7. EGAT has the right to remove or suspend access to the I-REC Registry service by the Registrant if:
 - (a) in the reasonable opinion of EGAT, there is misuse of the system by the Registrant (including, without limitation, its employees, agents and other parties acting on the Registrant's behalf in the performance of this Agreement), or
 - (b) the Registrant is in breach of this Agreement.

EGAT shall suspend access to the I-REC Registry services by the Registrant by written notice thereof to the Registrant. The suspension shall cease upon resolution of the issue identified. EGAT shall permanently remove access to the I-REC Registry service by the Registrant by written notice thereof to the Registrant where the misuse or breach persists.

7.8. The Registrant agrees with EGAT throughout the term of this Agreement:

- (a) to use the I-REC Registry, its associated website and I-REC documentation for the purpose of I-REC only;
- (b) to attend training in the use of the I-REC Registry or to procure that at least one of its employees does so; when required by EGAT, at its own expense;
- (c) not to cause or permit any unauthorised person to use the I-REC Registry, its associated website and I-REC documentation at any time during the term of this Agreement;
- (d) to notify EGAT immediately upon discovery of any faults or defects in the I-REC Registry and/or its associated website and to co-operate fully with EGAT in the diagnosis and cure of any such fault or defect;
- (e) to use only the current version of the I-REC Registry available from time to time.

8. Force Majeure

8.1. For the purposes of this Agreement, force majeure means an occurrence beyond the reasonable control of the party claiming force majeure which it could not reasonably have avoided or overcome and which makes it impossible for it to perform its obligations hereunder, including, but without limitation, due to the failure of communications or computer systems.

8.2. If a party is fully or partly prevented due to force majeure from performing its obligations under this Agreement and such party complies with the requirements of this clause, no breach or default on the part of such party shall be deemed to have occurred and, it shall be released from those obligations for the period of time and to the extent that such force majeure prevents its performance. No obligation to pay damages will then accrue.

8.3. In the event, and to the extent, the obligations of the party claiming force majeure are released by force majeure, the other party's corresponding obligations shall also be released.

8.4. The parties shall inform each other of the occurrence of force majeure as well as of its end without delay and shall use all commercially reasonable efforts to mitigate the effects of the force majeure.

9. Assignment

9.1. Each party may assign this Agreement:

- (a) only with the written consent of the other party, such consent cannot be unreasonably withheld or delayed;
- (b) to an affiliate company of equivalent or greater creditworthiness at any time, without consent of the other party. The assignment shall only become effective upon notice being received by the other party and provided that any credit support document issued or agreed on behalf of the assigning party has first been reissued or amended to support the obligations of the associated company for the benefit of the other party.

9.2. EGAT may transfer this Agreement to a new service provider with the prior written consent of the Registrant. If no new service provider has been appointed, EGAT can terminate this Agreement by providing no less than six (6) months' notice and the Registrant shall have the right to receive a refund of fees paid under this Agreement for any part of the services that have been paid for but have not been effectively provided.

10. Amendments

- 10.1. EGAT may make amendments to the terms of this Agreement. Any unilateral changes to this Agreement made by EGAT will be notified to the Registrant in writing (including email) not less than 90 days prior to becoming effective.
- 10.2. Each of the parties confirms that:
- the Code Subsidiary Document 05 (Change Management) applies hereto (as such may be amended by I-REC Services from time to time); and
 - it will use its best efforts to amend this Agreement if such amendment is necessary, required or desirable (in the reasonable opinion of either party) due to operational, legal or compliance reasons.

11. Fees and Charges

- 11.1. The Fees and Charges shall be calculated in accordance with the Fees and Charges applicable at the time of EGAT's issuance of an invoice at the rate specified by EGAT. EGAT retains the right unilaterally to change its Fees and Charges.
- 11.2. Changes to the Fees and Charges shall be implemented no more frequently than annually, with effect 1 January each year, such change to be notified to the Registrant in writing (including email) no later than 1 October of the preceding year.

12. Payment

- 12.1. Payment of an invoice issued by EGAT is recorded when funds are cleared for value into the nominated bank account stated on the invoice.
- 12.2. The Registrant must make full payment within 30 days of the date of issue of the relevant invoice. Failure to make payment within 45 days of the issuance date will result in the suspension of Issuing for any and all Production Devices or Production Groups registered by the Registrant. The suspension will only be lifted upon clearance of the due payment. The Registrant shall not be entitled to any compensation under this Agreement or otherwise arising out of such suspension.
- 12.3. If the Registrant fails to pay any sum of money which is due and payable pursuant to this Agreement, it shall in addition to the amount not properly paid pay interest at the rate of Minimum Overdraft Rate plus two (MOR+2) of Krung Thai Bank Public Co., Ltd. of such due amount from the date following the due date up to the date the payment is made in full.
- 12.4. The Registrant shall remain responsible for payment of all invoiced fees regardless of whether suspension has been applied or a notice of termination made until such time as full payment has been cleared.
- 12.5. If the Registrant disputes any amount invoiced, it shall notify EGAT of the nature of the dispute within ten (10) business days of receipt of the invoice giving all relevant details. Pending the resolution of the dispute, the Registrant shall be entitled to withhold payment of the invoice. All disputes relating to invoices shall be resolved in accordance with clause 19. In the event that the disputed amount is in default of the Registrant, the Registrant shall be liable for the interest at the rate stipulated in clause 12.3 for the disputed amount.

13. Term and Termination Rights

- 13.1. This Agreement shall come into force as of the Effective Date and shall have a Minimum Term of twelve (12) months. On expiry of the Minimum Term, this Agreement may be terminated by either party by giving the other party thirty (30) days' prior written notice of termination in the case of termination by the Registrant and six (6) months' prior written notice of termination by EGAT (each case being "Ordinary Termination"). In the event of Ordinary Termination, the Agreement shall remain legally binding on the parties until, but only in respect of, all rights and obligations already created or existing under the Agreement prior to the date of the Ordinary Termination are fully performed by both parties.
- 13.2. Nevertheless, if a party fails to perform any of its obligations (other than when such obligation is released pursuant to the force majeure clause) under this Agreement, and such failure is not cured within five (5) business days of a written demand, the other party shall be entitled to immediately cease to perform its obligations.
- 13.3. In the case that:
- (a) a party fails to perform any of its obligations on a continued and repeated basis, or
 - (b) a party voluntary commences or is subject to the commencement of a composition or arrangement of any kind with its creditors (including, without limitation, voluntary winding-up), or
 - (c) a party commits any fraud or any other unlawful or criminal act in connection with this Agreement or its operation,
- the other Party (the "Terminating Party") may terminate the Agreement ("Early Termination") by giving notice to the defaulting party. A notice of Early Termination may be given by telephone if that notice is confirmed in writing within two (2) business days.
- 13.4. In case of Early Termination, the Terminating Party shall have the right to be compensated for damages as provided for by Thai Law. Notwithstanding the preceding sentence, the parties understand and confirm that in case of EGAT being the Terminating Party (a) it is reasonable to assume that, in the absence of the Early Termination, this Agreement would have persisted for at least six (6) months from the date of the Early Termination, and (b) consequently, that the reasonable pre-estimate of EGAT's loss in case of the Early Termination is the amount equal to six (6) monthly Fees and Charges (that have been payable by the Registrant under this Agreement during the six (6) month period preceding the Early Termination of this Agreement).
- 13.5. Where EGAT is acting in the capacity of Central Issuer, it may terminate the Agreement ("Threshold Termination") in respect of one or more Production Devices or Production Groups registered under this Agreement by giving notice to the Registrant. A Threshold Termination notice will only be given when another Issuer is operational in the region where the specified Production Device(s) or Production Group(s) is/are located. A Threshold Termination notice will be given in writing and will be not less than four (4) month's duration. The Registrant may terminate the Agreement by Ordinary Termination having been given notice of Threshold Termination.
- 13.6. This provision shall survive termination of this Agreement.

14. Notices

- 14.1. Every notice, request, demand, or other communication under this Agreement shall be issued in accordance with the details set out in Schedule A of this Agreement. Each party is responsible for notifying the other party of any changes to the details in Schedule A of this Agreement and ensuring confirmation of receipt of such change notification.
- 14.2. Any notice, request, demand or other communication to be given or made under this Agreement shall be deemed to have been delivered, in the case of any notice, request, demand or other communication given or made by facsimile or e-mail when despatched, unless despatched outside normal business hours, when it shall be deemed to have been delivered on the next business day following the date on which it was despatched or, in the case of any notice, request, demand or other communication given or made by letter, posted by registered mail, one (1) business day after the registered delivery date.

15. Liability

- 15.1. The parties shall not be liable for indirect losses incurred by one of the parties.
- 15.2. Each party has a duty to use its best endeavours to limit the extent of the loss caused. If the affected party does not implement adequate measures to limit the extent of the damage, compensation may be reduced.
- 15.3. Unless otherwise provided by governing law,
- (a) EGAT's liability to the Registrant, whether in contract, tort (including negligence, gross negligence, intentional default or fraud or breach of statutory duty) or otherwise, arising out of or in connection with this Agreement shall be limited to (i) three hundred thousand (300,000) Baht per incident, and (ii) a maximum aggregate amount of nine hundred thousand (900,000) Baht; and
 - (b) the Registrant's liability to EGAT, whether in contract, tort (including negligence, gross negligence, intentional default or fraud or breach of statutory duty) or otherwise, arising out of or in connection with this Agreement shall be limited to (i) three hundred (300,000) Baht per incident, and (ii) a maximum aggregate amount of nine hundred thousand (900,000) Baht.

16. Intellectual Property

- 16.1. No intellectual property in the I-REC Registry, any I-REC documentation, the I-REC website or EGAT's website shall (either wholly or partially) be transferred to the Registrant under or pursuant to this Agreement.
- 16.2. The Registrant holds a non-exclusive, non-transferable licence to use the I-REC Registry, its associated website, and I-REC documentation solely to enable the Registrant to enjoy Issuing Services.
- 16.3. Neither party shall do or omit to do, or authorise any third party to do, or omit to do, any act which is inconsistent with the rights, ownership or use (as the case may be) of intellectual property of the other party or any third party.

16.4. For the purpose of this Agreement, "intellectual property" means:

- (a) patents, utility models, supplementary protection certificates, petty patents, rights in trade secrets and other confidential or undisclosed information (such as inventions (whether patentable or not) or know-how), plant variety rights, registered designs, rights in copyright (including authors' and neighbouring or related rights), database rights, design rights, trademarks and service marks; and
- (b) all registrations or applications to register any of the items referred to in paragraph (a); and
- (c) all rights in the nature of any of the items referred to in paragraphs (a) or (b) including continuations and divisional applications, reputation, personality or image, trade names, business names, brand names, logos, domain names and URLs, rights in unfair competition and, without prejudice to anything set out elsewhere in this definition, rights to sue for passing off and all rights having equivalent or similar effect to, and the right to apply for any of, the rights referred to in this definition in any jurisdiction.

17. Confidentiality

17.1. Information about individuals and organisations held within the I-REC Registry is held confidentially and will only be used by EGAT to provide the registry services in accordance with the I-REC Code and its Subsidiary Documents.

17.2. Any information of commercial or sensitive nature as per the Registrant reasonable understanding shall be treated as confidential information by both parties. Save in case of disclosure required under applicable law or official decision, disclosure of such information requires prior written consent of the relevant party.

17.3. EGAT has the right to verify personal data provided by the Registrant in order to comply with international anti-fraud standards. This may include the disclosure of personal information to the relevant national and international authorities.

18. Tax

18.1. All amounts referred to through this Agreement are exclusive of any applicable Value Added Tax (VAT) and withholding or similar taxes.

19. Governing Law and Dispute Resolution

19.1. This Agreement and any disputes or non-contractual obligation arising out of or in connection with this Agreement shall be governed by, and construed in accordance with the law of Thailand. Each party hereby submits to the exclusive jurisdiction of the courts of Thailand over any dispute arising out of or in connection with this Agreement.

20. Counterparts

20.1. This Agreement may be executed in one or more parts by the parties on separate counterpart or facsimile copies each of which when so executed by any party shall be an original but all executed counterpart or facsimile copies shall together when delivered constitute but one agreement. This Agreement shall not be completed delivered or dated until each party has received counterpart or facsimile copies validly executed by all other parties.

21. Cumulative Remedies

21.1. Any remedy or right conferred upon any party for breach of this Agreement shall be in addition to and without prejudice to all other rights and remedies available to it.

22. Further Assurance

22.1. Each party agrees to execute, acknowledge and deliver such further instruments, and do all further similar acts, as may be necessary or appropriate to carry out the purposes and intent of this Agreement.

23. Severance and Invalidity

23.1. If any provision of this Agreement is held by a court or other competent authority to be unlawful, void or unenforceable, it shall be deemed to be deleted from this Agreement and shall be of no force and effect and this Agreement shall remain in full force and effect as if such provision had not originally been contained in this Agreement. In the event of any such deletion the parties shall negotiate in good faith in order to agree the terms of a mutually acceptable and satisfactory alternative provision in place of the provision deleted.

24. Acceptance

Signed in acceptance of the above terms and conditions of business

For and on behalf of EGAT

Electricity Generating Authority of Thailand

Signature:

Name (printed):

Director, Power Purchase Agreement Division

Position:

Date:

for and on behalf of the Registrant:

Signature:

Name (printed):

Position:

Date:

A. Communication Details

Every notice, request, demand or other communication to EGAT shall be made in writing by registered mail or e-mail, to the address and marked for the attention of the person(s) set out below:

Name:	Electricity Generating Authority of Thailand
Address:	53 Moo 2 Charansanitwong Road, Bangkruai
Postal Code:	11130
City	Nonthaburi
Country	Thailand
Phone number	-
E-mail address	-
Fax number	-

Every notice, request, demand or other communication to the Registrant shall be made in writing by registered mail or facsimile transmission or e-mail, to the address or facsimile number and marked for the attention of the person(s) set out below:

Name:	
Address:	
Postal Code:	
City	
Country	
Phone number	
E-mail address	
Fax number	