

Valda Energy

Version 1.2 | 02 November 2022



Terms and Conditions of Purchase

These terms and conditions together with your **proposal** form our **contract** with you. They will help to explain the basis on which we will purchase electricity from you and other important information you need to know. We hope you will find them clear and easy to use.

Some expressions in these terms and conditions are in bold text because we have given them specific meanings. These meanings are set out in clause 22 (Glossary).

1. Your contract

- 1.1 Your **contract** is between Valda Energy Limited (“we”, “us” or “our”) and the person, people or entity named as the generator in your **proposal** (“you” or “your”).
- 1.2 Your **contract** will commence on the **contract start date** and will continue until at least the end of the **initial period**, unless brought to an end earlier in accordance with clause 13 (Ending your contract) or renewed in accordance with clause 12 (Renewal of your contract).

2. Commissioning and registration

- 2.1 If your **proposal** indicates that there is to be a **commissioning period**, you must keep us informed of your best estimate of the date on which you anticipate the **commercial operation date** will occur, and notify us promptly and without undue delay upon the occurrence of the **commercial operation date**.
- 2.2 You must provide to us all information we may reasonably require to be **registered** in respect of the **facility**. We will have no obligation to pay for any **energy** or **renewable benefits** in respect of the period prior to the date on which we are so **registered**.
- 2.3 Subject to clause 2.2, we will use our reasonable endeavours to be **registered** in respect of the **facility** with effect from the **requested start date**.
- 2.4 You must not permit any other person to be **registered** in respect of the **facility** during the period from (and including) the **requested start date** to the end of the **initial period** or any subsequent **fixed period**. We may object to any application by another person to be **registered** in respect of the **facility** during this period.
- 2.5 If you fail to take any necessary action to terminate a contract with any other supplier and as a result that supplier objects to us becoming **registered** in respect of the **facility** with effect from the **requested start date**, provided such failure is not excused by an event of **force majeure**, you must pay to us as compensation an amount (if positive) equal to the difference between:
 - (a) the market price at which we (acting in a commercially reasonable manner) are or would be able to purchase or otherwise acquire in the market the quantity of anticipated **metered output** (as established in the **relevant forecast**) during any such period where we are not so **registered**; and
 - (b) the aggregate **energy price** for the quantity of anticipated **metered output** (as established in the **relevant forecast**) during any such period where we are not so **registered**.

3. Sale and delivery of energy and benefits

- 3.1 You agree to sell and deliver, and we agree to purchase and accept, the **energy** and the **renewable benefits**, in accordance with your **contract**.
- 3.2 We will have the sole and exclusive right to purchase all of the **energy** and all of the **renewable benefits**, and you must not sell any such **energy** or **renewable benefits** to another person.
- 3.3 The **energy** is delivered when it is made available at the **metering point**. The **renewable benefits** are delivered when all rights of title in, and the benefit of, the **renewable benefits** have been validly transferred to us in accordance with the **relevant requirements**.
- 3.4 All rights of title in, and all risk of loss to, the **energy** will automatically pass from you to us at the **metering point**.

3.5 All **energy** and **renewable benefits** are delivered with full title guarantee, free and clear from any charges, liens and other encumbrances or similar adverse claims by any person.

4. Renewable benefits

4.1 You must:

- (a) maintain any necessary accreditation in respect of the **facility**, such that the **energy** remains eligible for all **renewable benefits**;
- (b) promptly apply for all **renewable benefits** to be issued (or otherwise made available) to you;
- (c) provide to the relevant **competent authority** all information that is necessary to enable the **renewable benefits** to be issued (or otherwise made available) to you;
- (d) comply with all **relevant requirements** in respect of the **renewable benefits**, and obtain and retain all necessary documentary evidence concerning compliance with such **relevant requirements** (and make such evidence available to us at any time up to 6 years after your **contract** has ended);
- (e) transfer to us all of the **renewable benefits** within 45 days after such **renewable benefits** are issued (or otherwise made available) to you, provided always that such **renewable benefits** must be transferred before the **final delivery date**; and
- (f) do all such things (in co-operation with us, where appropriate) as may be required (whether before or after such transfer) to establish our title to the **renewable benefits**.

4.2 We may (if we choose to do so) refuse to purchase and accept any **renewable benefits** which are not transferred to us within the timescales specified in clause 4.1(e).

4.3 You must promptly notify us if you become aware of any **renewable benefit** that would have been issued but for, or is issued but subsequently revoked or cancelled because of, a breach by you of your **contract** or any failure or delay on the part of a **competent authority**.

4.4 We will have no obligation to purchase any **renewable benefit** that is not issued, or is revoked or cancelled after it is issued, and you must reimburse us for any payment previously made under your **contract** for any such **renewable benefits**.

5. Delivery failure

5.1 If at any time we reasonably consider that you have failed to deliver a quantity of **energy** in any month corresponding to the anticipated **metered output** for that month (as established in the **relevant forecast**), such that we have to buy a quantity of electricity reflecting the difference between the actual **metered output** and the anticipated **metered output**, we will be entitled to adjust the **energy price** to ensure that the **energy price** reflects, as closely as possible, the same commercial position we expected to be in at the **contract start date**.

5.2 If you fail to transfer any **renewable benefit** to us in accordance with this clause 4, provided such failure is not excused by an event of **force majeure**, a **change in law** or our failure to accept a transfer, you must pay to us as compensation an amount (if positive) equal to the difference between:

- (a) the market price at which we (acting in a commercially reasonable manner) are or would be able to purchase or otherwise acquire in the market the quantity of **renewable benefits** that have not been transferred; and
- (b) the aggregate **renewable benefits price** for the number of **renewable benefits** that have not been transferred.

We may increase the compensation amount by any costs and expenses related to the purchase of any such replacement **renewable benefits**, but we will not be obliged to enter into replacement transactions to establish the compensation payable.

6. Metering

- 6.1 You must arrange for an **export meter** to be installed and remain installed during the **export period**, in accordance with **good industry practice** and all **relevant requirements**. You are responsible for ensuring that the **export meter** is working correctly and in accordance with all **relevant requirements**.
- 6.2 You must, at all times during the **export period**, retain a contract with a **meter operator agent** for the purposes of installing, maintaining and inspecting the **export meter**, and notify us of their identity on or before the **requested start date** or at least 5 **business days** before the appointment of any replacement **meter operator agent**.
- 6.3 If you fail to retain a contract with a **meter operator agent** and/or notify us of their identity in accordance with clause 6.2, you authorise us to make any necessary arrangements to retain a **meter operator agent** in respect of the **export meter**. We will be under no obligation to make such arrangements and we will have no liability to you or anyone else for any such arrangements made by us. You must reimburse us in full for any losses or cost we incur in any such case, and we may charge you an administration fee for doing so.
- 6.4 During the **export period**, we will (for the purposes of the **BSC**) appoint the person notified to us from time to time in accordance with clause 6.2, or (where applicable) the person retained by us in accordance with clause 6.3, as the **meter operator agent** in respect of the **export meter**.
- 6.5 You are responsible for paying all amounts which may become payable to your **meter operator agent**, but if you fail to pay any such amounts by the due date for payment, we may (if we choose to do so) pay such amounts (in whole or in part) to your **meter operator agent** on your behalf, in which case you must reimburse us in full for such costs.
- 6.6 We will, at all times during the **export period**, ensure that a **data collector** and a **data aggregator** are appointed in respect of the **export meter**.
- 6.7 No person may interfere with, alter, modify or remove the **export meter** (in whole or in part) except in its capacity as the **meter operator agent**. We may, however, install a device (if we choose to do so) to remotely read the **export meter**, provided neither the device nor its installation will unreasonably interfere with or impede the generation of electricity by the **facility**.
- 6.8 You agree to let us and our representatives have access to the **site** and the **export meter** at all reasonable times and upon giving reasonable prior notice for the purposes of inspecting, testing and collecting data from the **export meter** or otherwise exercising our rights under your **contract**. In exercising such right of access, we will (and will ensure that our representatives will) comply with all reasonable safety and security requirements notified to us by you.
- 6.9 If either you or we (the **disputing party**) dispute the accuracy of the **export meter**:
- (a) the **disputing party** will provide a written explanation to the other;
 - (b) the **disputing party** will be entitled to have the **export meter** examined and tested by an expert agreed upon by you and us (or, where there is no such agreement, appointed by the President for the time being of the Institution of Engineering and Technology);
 - (c) the permitted margins of error for the **export meter** will be those specified under the **BSC**;
 - (d) if the **export meter** is found to be operating within the permitted margins of error, the costs of the expert, and of the examination and test, will be borne by the **disputing party**; and
 - (e) if the **export meter** is found to be operating outside the permitted margins of error: (i) the costs of the expert, and of the examination and test, will be borne by you; and (ii) you will promptly arrange for the **export meter** to be repaired or replaced to correct such inaccuracy.
- 6.10 If the **metered output** is found to have been inaccurate in any period of time during the **export period**, in accordance with clause 6.9, you and we will use our reasonable endeavours to have the **BSC** settlement data amended accordingly. If such amendment is accepted, we may adjust (up or down) the amount payable in respect of that **metered output** to reflect the amended **BSC** settlement data.

7. Forecasts and other information

- 7.1 You must ensure that all forecasts provided under your **contract** are as accurate as possible and prepared in accordance with **good industry practice**.
- 7.2 Prior to the **contract start date**, and annually thereafter (or at such other intervals as we may reasonably request), you must provide to us an estimate of the anticipated **metered output** and on-site consumption of **energy** during the unexpired part of the **initial period** or any subsequent **fixed period** (as applicable).
- 7.3 If you reasonably expect, or ought reasonably to expect, a change in your **metered output** and/or on-site consumption of the **energy**, you must provide us with a revised forecast as soon as reasonably practicable.
- 7.4 If at any time we reasonably consider that your on-site consumption of the **energy** has materially increased, we will be entitled to adjust the **energy price** to ensure that the adjusted **energy price** reflects, as closely as possible, the same commercial position we expected to be in at the **contract start date**.
- 7.5 If the facility has a **SCADA system**, you agree to provide to us (free or charge) live access to the data produced by the **SCADA system**.
- 7.6 During the **export period**, you agree to provide to us any information that we may reasonably request concerning the **facility**, the **metered output** and/or the **renewable benefits**, which is in your possession or control. You agree to allow us, and our representatives, to access any of your personnel and records (including the personnel and records of any sub-contractors) as may be reasonably required in order to check the accuracy of, and verify, such information.

8. Outages and availability

- 8.1 Prior to the **contract start date**, and annually thereafter (or at such other intervals as we may reasonably request), you must provide to us a **planned outage schedule**. We acknowledge that a decision to schedule a **planned outage** is a decision for you alone.
- 8.2 You must use all reasonable endeavours to minimise the number and duration of any **unplanned outages** that occur during the **export period**. You must notify us of any such **unplanned outage** as soon as reasonably practicable after its occurrence and remedy such **unplanned outage**. Any such notification must include your best estimate as to the likely duration of the **unplanned outage**, the reason for the **unplanned outage** and any reduction in **capacity** likely to follow the **unplanned outage**.

9. Operation of the facility

- 9.1 You must operate the **facility** during the **export period** in accordance with **good industry practice** and all **relevant requirements** and otherwise so as to maximise the availability of the **facility** and the **metered output**.
- 9.2 By agreeing your **contract** with us, you confirm:
- (a) you have full capacity and authority to enter into and perform your obligations under your **contract**, and your entry into and performance of your **contract** will not violate or conflict with any other contract to which you are a party, your constitutional documents or a **relevant requirement**;
 - (b) the information you have given to us (or which has been given to us on your behalf) in respect of the **facility**, the **site** and the **metering point** (including information contained in, or provided with, your **proposal**) is correct and accurate, and you must notify us if you become aware of any reason why such information is no longer correct and accurate;
 - (c) you are the owner of the **facility** and the **site**, or otherwise have all necessary rights to lawfully install and operate the **facility** in accordance with your **contract**;
 - (d) you have obtained (or will obtain and maintain throughout the **export period**) all **consents** for the construction and operation of the **facility** or otherwise required to fulfil your obligations under your **contract**;
 - (e) you have (and will maintain throughout the **export period**) a **connection agreement** providing the **facility** with firm export **capacity** rights onto the **distribution system** for an amount of such **capacity** at least equal to the **contract capacity**, without any unusual, onerous or specific curtailment, constraint or interruption restrictions or conditions (excluding, for the avoidance of

doubt, any such restrictions or conditions which apply universally to all electricity generating plants of the same or similar type to, or in same geographical area as, the **facility**);

- (f) you have installed (or will install prior to the commencement of any **commissioning**) an **export meter** in accordance with clause 6.1; and
- (g) the **facility** will generate electricity whenever it is practicable for it to do so.

9.3 You must not:

- (a) export **energy** above the **contract capacity** to the **distribution system**, and you agree we will have no obligation to pay for any **metered output** and/or **renewable benefits** in breach of this requirement;
- (b) install or knowingly permit the installation by any other person of any structure not forming part of the **facility** and likely to interfere with the operation of the **facility**; nor
- (c) install or operate any electricity storage plant or equipment at the **facility** other than in accordance with a **storage and discharge schedule** agreed with us.

9.4 Where the **facility's** technology type is specified in your **proposal** as "biomass", you must ensure throughout the **export period** that you comply with your obligations, and enforce your rights, under a fuel supply agreement that provides for the delivery to the **facility** of fuel that is: (a) in accordance with **good industry practice**, sufficient in quantity; (b) in terms of energy content, at least 90% derived from plant or animal matter; and (c) from a source reasonably considered by us to be sustainable.

10. Other obligations

10.1 We confirm (throughout the **export period**):

- (a) we have full capacity and authority to enter into and perform our obligations under your **contract**;
- (b) we have and will maintain a **supply licence**; and
- (c) we are and will remain a party to the **BSC**, the **REC** and the **DCUSA**.

10.2 By agreeing your **contract**, you are also entering into a contract with your **distributor**, known as the National Terms of Connection ("NTC"). We are required to include the following wording about the NTC in your **contract** (a reference to "your supplier" in this wording is a reference to us and a reference to "your network operator" is a reference to your **distributor**):

National Terms of Connection

Your supplier is acting on behalf of your network operator to make an agreement with you. The agreement is that you and your network operator both accept the National Terms of Connection (NTC) and agree to keep to its conditions. This will happen from the time that you enter into this contract and it affects your legal rights. The NTC is a legal agreement. It sets out rights and duties in relation to the connection at which your network operator delivers electricity to, or accepts electricity from, your home or business. **In the case of some non-domestic sites, as further described in the NTC, the NTC provide for the continuing application of site-specific connection terms agreed with a previous owner or occupier of the site. Your network operator will be able to tell you whether or not site-specific connection terms exist.** If you want to know the identity of your network operator, or want a copy of the NTC or have any questions about it, please write to: Energy Networks Association, 1st Floor, 4 More London Riverside, London, SE1 2AU: phone 0207 706 5137, or see the website at www.connectionterms.co.uk.

11. Payments and invoicing

11.1 Within 10 **business days** of the end of each month in which you deliver **metered output** and or transfer **renewable benefits** in accordance with your **contract** (or in which liabilities and benefits otherwise arise), we will prepare and provide to you a written statement setting out:

- (a) the aggregate **metered output** for that month, and the aggregate **energy price** payable by us in respect of the same;
 - (b) the aggregate amount of any **renewable benefits** transferred to us in that month, and (subject to clause 11.3) the aggregate **renewable benefits price** payable by us in respect of the same;
 - (c) the value of any **embedded benefits** received by us during that month, and (subject to clause 11.3) the percentage of that value to be shared with you;
 - (d) (if your **proposal** indicates that you will be liable for **imbalance charges**) the value of any **imbalance charges** payable by you in respect of that month;
 - (e) the aggregate amount of **chargeable costs** incurred by us in respect of that month, which will be payable by you to us;
 - (f) any other amounts payable under your **contract**;
 - (g) the amount of **VAT** and other taxes payable on the above amounts; and
 - (h) the net amount payable by one party to the other after taking into account all the matters set out above.
- 11.2 We will prepare and provide a self-billed invoice for the amount payable to you in accordance with each statement prepared under clause 11.1. If, however, a statement shows that the amount payable by you exceeds the amount payable by us, we may replace the self-billed invoice with an invoice from us to you for the relevant amount.
- 11.3 Amounts (if any) to be calculated by reference to payments or distributions to us made by a third party will be included in the statement prepared after the month in which we receive such payments or distributions in cleared funds.
- 11.4 If we have agreed or subsequently agree a **FIT arrangement** with you, unless clause 11.5 applies, during any period when both your **FIT arrangement** and your **contract** are in force:
- (a) you agree not to serve an **export tariff opt-in notice** in relation to such period;
 - (b) you agree (if necessary) to serve an **export tariff opt-out notice** in relation to such period before the **requested start date**; and
 - (c) if you serve an **export tariff opt-in notice** or if you fail to serve an **export tariff opt-out notice** in breach of this clause 11.4, you must reimburse us in full for any losses or costs we incur as a result.
- 11.5 If the **energy price** is to be calculated by reference to the **export tariff** (as specified in your **proposal**):
- (a) you acknowledge that such price is conditional on you having a **FIT arrangement** in force and that the **energy price** will be payable in accordance with such **FIT arrangement**;
 - (b) you agree (if necessary) to serve an **export tariff opt-in notice** in relation to any period when both your **FIT arrangement** and your **contract** are in force;
 - (c) you agree not to serve an **export tariff opt-out notice** in relation to any period when both your **FIT arrangement** and your **contract** are in force; and
 - (d) if you fail to serve an **export tariff opt-in notice** or if you serve an **export tariff opt-out notice** during any period when both your **FIT arrangement** and your **contract** are in force, or if your **FIT arrangement** comes to an end during any period when your **contract** remains in force, your **energy price** in respect of such period will be 80% of **SSP**.
- 11.6 We agree:
- (a) to issue self-billed invoices for all sums payable to you under your **contract**;
 - (b) to complete self-billed invoices showing your name, address and **VAT** registration number, together with all other details which constitute a full **VAT** invoice;
 - (c) to make a new self-billing agreement with you in the event that your **VAT** registration number changes; and

- (d) to inform you if the issue of self-billed invoices will be outsourced to another person.
- 11.7 You agree:
- (a) to accept invoices raised by us on your behalf;
 - (b) not to raise sales invoices for the sums payable to you under your **contract**; and
 - (c) to notify us immediately if you change your **VAT** registration number, cease to be **VAT** registered or sell all or part of your business.
- 11.8 Unless otherwise indicated, all amounts specified in your **contract** are stated without **VAT** or other taxes, which will be payable in addition where they apply and at the prevailing rate.
- 11.9 All invoices issued under this clause 11 will be payable, by electronic transfer to a bank account nominated in writing by the relevant party for such purpose, on or before the first **business day** of the month following that in which the invoice is issued.
- 11.10 Overdue amounts will accrue interest on a daily basis from (and including) the due date to (but excluding) the date of payment (whether before or after judgment) at the rate of 2% above the base rate from time to time of Barclays Bank plc.
- 11.11 Without prejudice to any other right or remedy we may have, we reserve the right to set off any amount owing at any time to us by you or one of your **affiliates** (howsoever arising) against any amount payable by us to you under your **contract**.

12. Renewal of your contract

- 12.1 If neither you nor we have given notice to end your **contract** in accordance with clause 13 (Ending your contract), your **contract** will automatically renew for a further period of 12 months on our then standard terms and conditions of purchase (each a **fixed period**) on the expiry of your **initial term** or any subsequent **fixed period**.
- 12.2 We will tell you in writing at least 60 days before the start of a **fixed period** what **prices** will apply during that **fixed period**. You will still have an opportunity after receiving that notice to end your **contract** in accordance with clause 13.1 or to agree a new contract with us.

13. Ending your contract

- 13.1 You may end your **contract** on the expiry of the **initial period**, or any subsequent **fixed period**, by telling us in writing at least 30 days in advance.
- 13.2 We may end your **contract** in any one or more of the following circumstances by telling you in writing (immediately unless otherwise stated):
- (a) on the expiry of the **initial period**, or any subsequent **fixed period**, by telling you in writing not less than 30 days in advance;
 - (b) if we are not **registered** in respect of the **facility** within 30 days of the **requested start date**;
 - (c) if there is to be a commissioning period and the **commercial operation date** does not occur within 30 days of the expected **commercial operation date**;
 - (d) if someone else's consent is required for us to be **registered** in respect of the **facility** and you have not obtained such consent on terms that are acceptable to us (or if such consent ends);
 - (e) if the **connection agreement** ends for any reason and is not replaced within 10 **business days**; and/or
 - (f) if anything done by you or not done by you (but which you should have done) causes us to be in breach of any **relevant requirement**.
- 13.3 Either you or we may end your **contract** in any one or more of the following circumstances, by telling the other party in writing:

- (a) if the other party fails to pay any amount under your **contract** by the due date for payment, and does not pay such amount in full within 10 days of being asked in writing to do so;
 - (b) if the other party commits a material breach of any other term of your **contract**, and (if such breach is capable of remedy) fails to remedy that breach within 30 days of being asked in writing to do so;
 - (c) if the other party repeatedly breaches any of the terms of your **contract**, such that it would be reasonable to believe that they do not have the intention or ability to comply with your **contract**;
 - (d) if the other party experiences, or if any steps are taken for or in connection with, an **insolvency event**; and/or
 - (e) if the performance of the other party's obligations is suspended due to **force majeure** for more than 60 consecutive days or more than 90 days in aggregate within a period of one calendar year.
- 13.4 It is your responsibility to ensure that another supplier is **registered** in respect of the **facility** at the end of your **contract**. If we are still **registered** in respect of the **facility** after the date on which your **contract** was intended to end in accordance with clause 13.1, 13.2 or 13.3, your **contract** will continue until another supplier is **registered** in respect of the **facility**, but the **energy price** in respect of this period will be 80% of **SSP** (unless clause 11.5 applies) and the **renewable benefits price** and the **embedded benefits price** will be those we notify you of from time to time (which may be nil). You must also reimburse us in full for any and all costs and expenses we incur as a result of being **registered** in respect of the **facility** outside of the **initial period** and any subsequent **fixed period**.
- 13.5 If we terminate your **contract** during the **initial period** or any **fixed period** for any reason other than clause 13.3(e), you must pay to us as compensation an amount equal to the losses and costs we reasonably calculate that we would incur as a result of ending your **contract** early.
- 13.6 Some of the provisions in your **contract** are intended to continue after your **contract** has ended, or to come into effect only when your **contract** has ended, and those provisions will continue to apply in those cases. For example, **renewable benefits** may need to be transferred after your **contract** has ended.
- 13.7 The ending of your contract will not affect any rights, remedies, obligations or liabilities that arose before the end of your **contract**, including the right to claim damages in respect of any breach of your **contract** which existed at or before the end of your **contract**.

14. Responsibility for loss or damage

- 14.1 We do not exclude or limit in any way our liability to you where it would be unlawful to do so. This includes liability for death or personal injury caused by our negligence and for fraud or fraudulent misrepresentation.
- 14.2 Neither you nor we will be liable to the other, whether in contract, tort (including negligence), for breach of statutory duty, or otherwise, for any indirect or consequential loss.
- 14.3 We will not be liable for any loss or damage that you could have avoided by following our advice, or for any loss or damage that was caused by you failing to correctly follow instructions or to have in place any required measures advised by us or our representatives.
- 14.4 If we are liable for any damage to your property, we will (subject to clause 14.5) make good any damage to such property caused by us. However, we are not responsible for the cost of repairing any pre-existing faults or damage to your property. Nor will we be responsible to you in respect of any damage to equipment installed or stored at the **site** by a third party.
- 14.5 The total liability of either you or us to the other arising under or in connection with your **contract**, whether arising in contract, tort (including negligence), for breach of statutory duty or otherwise, will not exceed:
- (a) for physical damage to property, £10,000 in aggregate;
 - (b) for non-payment of invoices, the amount unpaid and any interest due on such amount pursuant to clause 11.10; or
 - (c) for any other type of liability occurring within a **contract year**, the aggregate amount paid and payable under your **contract** in that **contract year**.
- 14.6 Nothing in this clause 14 will limit either party's payment obligations under your **contract**.

15. Force majeure

Neither you nor we will have any liability to the other for delay in performing, or failure to perform any of our respective obligations under your **contract** if such delay or failure results from **force majeure**. In such circumstances, the affected party's obligations will be suspended for the period of time and to the extent that such **force majeure** prevents its performance, provided it:

- (a) promptly gives notice to the other party in writing of the commencement of the **force majeure**, its likely or potential duration and the effect of the **force majeure** on its ability to perform its obligations;
- (b) uses all reasonable efforts to mitigate the effects of the **force majeure**; and
- (c) provides reasonable updates to the other party, including notification as soon as reasonably practicable after the event of **force majeure** has ended.

16. Change in law

16.1 If there is a **change in law** affecting your **contract** (including any **change in law** affecting the electricity trading arrangements in Great Britain and the existence or nature of any **benefits**), then we may (acting reasonably) amend your **contract**, such that:

- (a) your **contract** remains consistent with the **relevant requirements** and can be lawfully and practically complied with by each of you and us;
- (b) the **energy price**, the **renewable benefit price** and/or the **embedded benefit price** are changed, if the **change in law** materially and adversely affects the economic benefit of your **contract** to us and such amendment is reasonably necessary to preserve the economic intent of your **contract**;
- (c) the costs of complying with the **change in law** are not reallocated between you and us;
- (d) where any **benefits** are modified by a **change in law**, your contract will continue to apply to such **benefits** (as modified);
- (e) where any **benefits** cease to exist following a **change in law**, neither you nor we will have any further obligation to transfer or pay for such **benefits**, but the remainder of your **contract** will continue; and
- (f) where any new **benefits** are introduced by a **change in law**, neither you nor we will have any obligation to transfer and pay for such **benefits** (unless otherwise agreed).

16.2 We will try to tell you at least 30 days in advance of a change to your **contract** under clause 16.1, but this may not always be possible if we have been given insufficient notice of the **change in law**, in which case we will give you as much notice of such change as we reasonably can.

17. Transfer of rights

17.1 We may on-sell the **energy** and/or the **renewable benefits** to one or more third parties nominated by us. You agree to provide reasonable co-operation in relation to such on-sale (which may include allowing any such nominee to become **registered** in respect of the **facility** and/or transferring the **renewable benefits** directly to such nominee).

17.2 If a third party becomes the owner or operator of the **facility** (whether by way of sale, lease or otherwise), then you must:

- (a) subject to our prior written approval of such third party (not to be unreasonably withheld or delayed), ensure that your rights and obligations under your **contract** are transferred by novation to such third party; or
- (b) pay to us as compensation an amount equal to the losses and costs we reasonably calculate that we would incur as a result of ending your **contract** early.

17.3 You may assign your rights under your **contract** by way of security to or in favour of a bank or other reputable financier (including any agent or security trustee acting for any such person) in connection with the financing of the construction, installation and/or operation of the **facility**, provided:

- (a) you give to us prior written notice of the proposed assignment and promptly update us following the occurrence of such assignment;
 - (b) our liability to any assignee in respect of the assigned rights is not greater than if no assignment had taken place; and
 - (c) the assignment shall not render any of our rights and remedies in respect of your **contract** unenforceable, render the performance of any obligation by any party in respect of your **contract** illegal, place us in breach of any **relevant requirements** or adversely affect our position in relation to tax.
- 17.4 If any person referred to in clause 17.3 requires us to enter into a further agreement with you and/or them, you must reimburse us in full for any costs we incur in connection with the review, negotiation and preparation of that agreement and any subsequent amendment to that agreement.
- 17.5 Except as set out in this clause 17, you may not assign, transfer, mortgage, charge, subcontract, declare a trust over or deal in any other manner with any of your rights and obligations under your **contract**. We may assign, transfer, mortgage, charge, subcontract, declare a trust over or deal in any other manner with any of our rights and obligations under your **contract**.

18. Confidentiality

- 18.1 You and we both agree to treat all information received from the other in connection with your **contract** as confidential. During the term of your **contract** and for a period of 1 year after, neither you nor we will disclose such confidential information without the prior written consent of the disclosing party. Furthermore, neither you nor we will use such confidential information for any purpose other than the performance of, or to exercise rights under, your **contract**.
- 18.2 The restrictions in clause 18.1 will not apply to any information which is or becomes generally available to the public (other than as a result of a breach of your **contract**), nor any disclosure:
- (a) to any officer, employee or agent of a party (or those of an **affiliate**) who needs to know such information for the purposes of exercising its rights or carrying out its obligations in connection with your **contract**;
 - (b) to any bank, financier, rating agency or insurer of, and any other person professionally engaged by, a party;
 - (c) to any person to whom a party intends to assign its rights under your **contract** or who intends to acquire an interest in a party (or its **affiliate**); and/or
 - (d) required by, and made in accordance with, any **relevant requirement**,

provided, in the case of (a) to (c), that such disclosure is no wider than necessary in the circumstances, and the party making such disclosure will at all times remain liable to the other for the failure of any such person to comply with clause 18.1.

19. Your personal information

- 19.1 For further information about how we use any personal information we may collect, or otherwise process, about you or your employees and other representatives, please see our privacy notice at www.valdaenergy.com/privacy.
- 19.2 You agree to bring our privacy notice to the attention of any of your employees or representatives whose personal information may be provided to us by you or on your behalf.

20. Our communications

- 20.1 All notices to be given under your **contract** must be given in writing (which includes email).
- 20.2 We may send all notices to you at the email address in your **proposal** (or otherwise notified to us), or (if applicable) upload such notices to our customer portal and tell you by email that we have done so. We may also use any other contact details that we have for you, including the **site** address.

- 20.3 You must send notices to us through our website at www.valdaenergy.com/contact, by email to renewables@valdaenergy.com, or by pre-paid, first class post to Renewables, Valda Energy, Unit 11, Talisman Business Centre, Talisman Road, Bicester, OX26 6HR. We may update these details at any time by notice to you.
- 20.4 Any notice given under this clause 20 will be treated as if it was received:
- (a) if sent by pre-paid, first class post or other next working day delivery service, at 9.00 am on the second **business day** after posting; and
 - (b) if sent by email or through our website, at the time of transmission, or, if this time falls outside of **business hours** in the place of receipt, when **business hours** resume.

21. Other important information

- 21.1 Your **contract** is subject to online account management. This means that you will not receive a paper copy of any invoice or other statement of account, which will be sent to you electronically. You must maintain an email address with us for the receipt of invoices and other notices.
- 21.2 If you appoint an **intermediary** to help manage your **contract** and/or your offtake requirements, we will ask you or your intermediary to provide us with confirmation of their authority. If you have not told us how long the **intermediary** is authorised to act on your behalf, we will assume that the appointment is intended to last for the duration of your **contract**.
- 21.3 You will remain responsible for complying with your **contract** even if you appoint an **intermediary** to perform any of your duties under your **contract**. You will also be responsible for anything your **intermediary** has done in relation to your **contract**, as if those things were done by you. You must reimburse us in full for any losses or costs we incur as a result of anything your **intermediary** has done or not done (but should have).
- 21.4 We may at any time decide not to deal with your **intermediary** in relation to your **contract**, but we will tell you if this is to be the case. We may also contact you about your **contract** at any time, even if you have appointed an **intermediary**.
- 21.5 We may pay a fee to a person who has introduced you to us. In certain circumstances, your **energy price** may reflect that amount.
- 21.6 If we have agreed, or subsequently agree, a **FIT arrangement** with you in respect of the **energy** (including any **renewable benefits**), your **contract** will take priority over that **FIT arrangement** to the extent that there is any conflict or inconsistency between their provisions.
- 21.7 Your **contract** constitutes the entire agreement between you and us, and supersedes and extinguishes all previous agreements, promises, assurances, warranties, representations and understandings between you and us, whether written or oral, relating to its subject matter.
- 21.8 You will have no remedies in respect of any statement, representation, assurance or warranty (whether made innocently or negligently) that is not set out in your **contract**.
- 21.9 We may make changes to these terms and conditions (but not the **energy price**, the **renewable benefits price** or the duration of the **initial period** or any subsequent **fixed period**) at any time on not less than 30 days' notice. If such change is required to reflect a change in any **relevant requirements**, or the direction of any **competent authority**, we may not be able to give you 30 days' notice, but we will give you as much notice as we can of such change.
- 21.10 If we do not insist immediately that you do anything you are required to do under your **contract**, or if we delay in taking steps against you in respect of your failure to comply with your **contract**, that will not mean that you do not have to do those things and it will not prevent us taking steps against you at a later date.
- 21.11 Each of the provisions in your **contract** operates separately. If any court or relevant authority decides that any of them are unlawful, the remaining provisions will continue to apply, unless the result would fundamentally change the nature of your **contract**.
- 21.12 Your **contract** is between you and us. No other person will have any rights to enforce any of its terms. Neither you nor we will need to get the agreement of any other person in order to end your **contract** or make any changes to its terms.

- 21.13 If more than one individual is named in your **proposal** as the generator, those individuals are jointly and severally liable for the performance of your **contract**. This means that each individual is fully responsible for complying with your **contract**. If we have to enforce your **contract**, it may be against all of the individuals together or any of them separately.
- 21.14 Your **contract** and any dispute or claim arising out of or in connection with it (including non-contractual disputes or claims) are governed by the law of England and Wales. All disputes or claims must be dealt with by the courts of England and Wales.

22. Glossary

- 22.1 When any of the following expressions are used in your **contract** in bold text, they have the specific meaning set opposite them in this glossary.

Act	the Electricity Act 1989.
affiliate	in relation to a company, each and any subsidiary or holding company from time to time of that company and each and any subsidiary from time to time of a holding company of that company, for which “holding company” and “subsidiary” have the meanings given to them in section 1159 of the Companies Act 2006.
benefit	a renewable benefit and/or an embedded benefit (as applicable).
BSC	the Balancing and Settlement Code, being the document of that name established and maintained under the transmission licence .
BSUoS	the Balancing Services Use of System charges levied in order to recover the costs of operating and balancing the transmission system .
business day	a day, other than a Saturday, Sunday or public holiday in England, when banks in London are open for business.
business hours	the period from 9.00 am to 5.00 pm on any business day .
buy-out price	for a compliance year and a ROC transferred under your contract , the percentage (if any) specified in your proposal multiplied by the buy-out price (as defined in the Renewables Obligation Order) for that compliance year (expressed in £/ROC).
Buy-Out Fund	has the meaning given to it in the Renewables Obligation Order.
capacity	the declared net capacity of the facility , being the maximum amount of electrical energy that can be exported to the metering point (expressed in MW).
change in law	any of the following events occurring after the contract start date : <ul style="list-style-type: none"> (a) the coming into effect of any relevant requirement; (b) the modification, repeal, amendment or replacement of any relevant requirement; (c) a change in the interpretation or application of any relevant requirement by any competent authority, but excluding (in each case) any remedies or sanctions exercised by a competent authority as a result of the breach of your contract by a party.
chargeable costs	all costs incurred by us which concern or relate to the facility , the facility's connection to the distribution system , the metering point and the metered output (other than imbalance charges) which we reasonably attribute to you. Such costs may include (without any limitation): charges made for the collection, aggregation and communication of data from the export meter ; charges applied

	under DCUSA ; any taxes, levies or duties imposed on us in relation to the metered output .
commercial operation date	(where your proposal indicates that there is to be a commissioning period) the day following the date on which the facility successfully completes its commissioning , as reasonably evidenced by you to us.
commissioning	the process of commissioning and testing the facility , such that on completion of the process: <ul style="list-style-type: none"> (a) the facility has an installed and commissioned capacity equal to the contract capacity and is capable of delivering a corresponding quantity of electricity to the metering point and of exporting such quantity of electricity to the distribution system; and (b) the facility has successfully completed all of its reliability, efficiency and availability tests ordinarily required by an operator of a plant similar to the facility who is acting in accordance with good industry practice.
commissioning period	the period during which the commissioning is carried out.
competent authority	any national, federal, regional, local or other authority, minister, ministry, inspectorate, department, court, arbitral tribunal, administrative agency or commission, or any other governmental, administrative or regulatory body (in each case, to the extent having jurisdiction over either you or us, your contract and/or the subject matter of your contract).
compliance year	a period of 12 months commencing on 1 April and ending on 31 March in each calendar year, during which the energy relating to a renewable benefit is generated.
connection agreement	the agreement between you and the distributor that enables the facility to be connected to the distribution system and export the energy .
consent	any approval, consent, franchise, permit, certificate, resolution, concession, licence or authorisation issued by or on behalf of any applicable competent authority .
contract	the contract between you and us for the purchase, sale, delivery and acceptance of the energy and renewable benefits , comprising your proposal and these terms and conditions, as amended in accordance with its provisions.
contract capacity	the capacity specified in your proposal .
contract start date	the date on which we notify you that your offer to enter into your contract has been accepted.
contract year	a period of 12 months (or such shorter period if your contract is ended earlier), commencing on the contract start date and/or each anniversary of the contract start date during the export period .
CUSC	the Connection and Use of System Code, being the document of that name established and maintained under the transmission licence .
data aggregator	a person appointed to aggregate data received from data collectors under the BSC and who is also accredited as such under the BSC .
data collector	a person appointed to collect data under the BSC and who is also accredited as such under the BSC .

disputing party	has the meaning given to it in clause 6.9.
DCUSA	the Distribution Connection and Use of System Agreement, being the document of that name established and maintained under the distribution licences .
distribution licence	a distribution licence granted under section 6(1)(c) of the Act.
distribution losses	any costs relating to the purchase of additional volumes of electricity to compensate for electrical losses on the distribution system .
distribution system	the electrical distribution system operated by a distributor for the delivery of electricity beyond the metering point and whose “distribution services area” includes the geographic area within which the facility is located.
distributor	a person who is authorised by a distribution licence to distribute electricity and who is the owner or operator of the distribution system .
DUoS	the Distribution Use of System charges levied by the distributor in order to recover its costs of installing and maintaining the distribution system .
embedded benefits	the costs relating to the distribution and/or transmission of electricity that we reasonably consider we have avoided as a direct consequence of the metered output during the export period , and which are of a type specified in your proposal .
energy	the electrical energy (expressed in kWh) generated by the facility during the export period , other than any such electrical energy consumed by the facility in connection with its operation and maintenance, consumed by you on the site or subject to line losses between the facility and the metering point .
energy price	the price specified as such in your proposal or otherwise notified to you in accordance with your contract .
expected commercial operation date	(where your proposal indicates that there is to be a commissioning period) the date specified as such in your proposal , being your best estimate of the date on which you anticipate the commercial operation date to occur at the contract start date .
export meter	an export electricity meter located at or near the metering point , which is capable of measuring and recording energy that is exported from the facility to the distribution system .
export period	the period during which we are registered in respect of the facility .
export tariff	has the meaning given to it in our supply licence .
export tariff opt-in notice	a request made by you for us to pay the export tariff under a FIT arrangement .
export tariff opt-out notice	a request made by you for us to stop paying the export tariff under a FIT arrangement .
facility	the electricity generating plant specified in your proposal .
final delivery date	(a) in respect of REGOs , the 15 June following the relevant compliance year , and (b) in respect of ROCs , the 15 August following the relevant compliance year .

FIT arrangement	a contract between you and us in respect of the facility and made under the FIT scheme .
FIT scheme	the feed-in tariff scheme introduced by the Energy Act 2008 and further described in our supply licence .
fixed period	any period agreed (or deemed to have been agreed) under clause 12.1.
force majeure	any event or circumstance not within a party's reasonable control (other than change in law , lack of funds, unavailability of labour or other resources, equipment breakdown, failure of the facility , strike or other labour disruptions, and failure to obtain and maintain consents), provided such event or circumstance could not have been prevented or overcome had such party acted in accordance with good industry practice .
good industry practice	the degree of skill, care, prudence and foresight which would reasonably and ordinarily be expected from time to time of a skilled and experienced operator engaged in the business of developing, operating and maintaining an electricity generating plant of the same or similar type to the facility .
imbalance charges	those costs provided for under relevant requirements as a result of the electricity in our energy account (as defined in the BSC) differing from that which was expected, including exposure to system buy price and system sell price (as defined in the BSC).
initial period	the period specified as such in your proposal , commencing on the requested start date or, if later, the date on which we are registered in respect of the facility .
intermediary	a person (other than an employee of your organisation) appointed by you to manage your contract and/or to provide information or advice in connection with your offtake requirements or any terms of your contract . For example, a consultant or broker.
insolvency event	if you or we reschedule any debts, if any compromise or arrangement with any of your or our creditors or a moratorium takes effect, if you or we are the subject of a bankruptcy or winding up order, if any person takes possession of, or any trustee, receiver, liquidator, administrator, administrative receiver or similar officer is appointed in respect of all or any part of you or us, your or our business or assets, or if you or we suspend or cease, or threaten to suspend or cease, carrying on all or a substantial part of your or business.
Late Payment Fund	has the meaning given to it in the Renewables Obligation Order.
licence	any licence granted under section 6 of the Act.
meter operator agent	a person appointed to procure, install, calibrate and maintain the export meter under the BSC and who is also accredited as such under the BSC .
metered output	in any month, the aggregate amount of energy that is delivered to the metering point (as notified to us by the data collector).
metering point	the distribution-side of the point at which electricity may flow between the electrical infrastructure operated by you at the facility and the electrical infrastructure operated by the distributor at the distribution system .
outage	a period of time when the facility is either (a) not in operation and not capable of producing electricity, or (b) operating on a partial or reduced production basis.

planned outage	an outage included in a planned outage schedule notified to us in accordance with clause 8.1.
planned outage schedule	<p>a document setting out each of the proposed outages in the forthcoming year, and containing in respect of each outage:</p> <ul style="list-style-type: none"> (a) brief details of the reason for the outage; (b) the expected date of the commencement and duration of the outage; (c) any partial or reduced running during the outage and any expected reduction in the metered output following the end of the outage and the duration of such reduction; and (d) any amendment to any previously notified outages regarding the above.
proposal	the document of that name which we have provided to you and to which these terms and conditions are attached (or in which reference is made to them), together with any schedule to that document.
REC	the Retail Energy Code, being the document of that name established and maintained under the supply licences .
recycling benefit	in respect of a ROC transferred under your contract , the percentage (if any) specified in your proposal multiplied by the amount allocated to it (if any) in the applicable Buy-Out Fund and/or Late Payment Fund .
registered	to be registered under the REC as the supplier responsible for the metering point and having the benefit of the metered output .
REGO	a renewable energy guarantee of origin issued by a competent authority under the Electricity (Guarantees of Origin of Electricity Produced from Renewable Energy Sources) Regulations 2003 (and other relevant requirements).
relevant forecast	<ul style="list-style-type: none"> (a) in respect of metered output in any period during the initial period, the forecast provided to us prior to the contract start date; (b) in respect of metered output in any period during a fixed period, the forecast provided to us prior to commencement of that fixed period; or (c) where no such forecast has been provided, our reasonable estimate of the anticipated metered output in the relevant period, <p>in each case adjusted for the effect of observed weather conditions in the relevant period where the facility's technology type is specified in your proposal as "solar", "wind" or "hydro".</p>
relevant requirements	<p>to the extent applying from time to time to the person or activity in the circumstances in question:</p> <ul style="list-style-type: none"> (a) any law (including common law), statute, statutory instrument, regulation, instruction, direction, rule or requirement (in each case) of any competent authority (but, for the avoidance of doubt, only to the extent having the force of law); and (b) any condition or other requirement of any consent (or of an exemption from the requirement to have any consent), <p>which will include the Act, any legislation relating to the renewable benefits, any licence, the BSC, the REC, the DCUSA, the CUSC and any other relevant document referred to in a licence.</p>
renewable benefits	those benefits specified as such in your proposal (to the extent relating to the energy).

renewable benefits price	in respect of each renewable benefit , the price specified for renewable benefits of that type in your proposal or otherwise notified to you in accordance with your contract .
Renewables Obligation Order	the Renewables Obligation Order 2015 or the Renewables Obligation (Scotland) Order 2009, as applicable to the facility .
requested start date	the date specified as such in your proposal .
ROC	a renewables obligation certificate issued by a competent authority under the Act (and other relevant requirements).
SCADA system	the facility's supervisory control and data acquisition system.
site	the site on which the facility is (or is to be) located, as specified in your proposal .
SSP	the system sell price (as defined in the BSC), provided it is a positive amount. Where it is a negative amount, it may be payable to us as a chargeable cost .
storage and discharge schedule	a document setting out what electrical storage plant or equipment may be installed and operated at the facility , and how such plant or equipment will be operated to store and discharge the energy during the export period .
supply licence	a supply licence granted under section 6(1)(d) of the Act.
total installed capacity	the maximum amount of electrical energy that can be generated by the facility (expressed in MW).
transmission licence	the transmission licence granted under section 6(1)(b) of the Act, in which section C of the standard transmission licence conditions has effect.
transmission losses	any costs relating to the purchase of additional volumes of electricity to compensate for electrical losses on the transmission system .
transmission system	the high voltage electrical transmission system operated by the holder of a transmission licence .
triad benefit	any relief from the obligation to pay (or any payment received in respect of) demand-side transmission network use of system charges that we reasonably consider we have received the benefit of as a direct consequence of the metered output during the export period .
unplanned outage	an outage not included in a planned outage schedule notified to us in accordance with clause 8.1.
VAT	value added tax, chargeable under the Value Added Tax Act 1994.

22.2 A reference to us, includes a reference to people who may be acting on our behalf (for example, our employees, agents and contractors).

22.3 A reference to legislation, is a reference to it as modified, amended, extended or re-enacted from time to time.

22.4 A reference to a clause, is a reference to a clause in these terms and conditions.

22.5 A reference to words in the singular includes the plural and the plural includes the singular.

22.6 A reference to "including", "include", "for example" or any similar expression is only illustrative and will not limit the sense of the description preceding those terms.

22.7 A reference to a “person”, includes a natural person, corporate or unincorporated body (whether or not having separate legal personality and wherever and however incorporated or established).