



Participation Agreement

Version 3.0
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Participation Agreement

The undersigned:

On behalf of the Minister of Economic Affairs and Climate Policy,
Mr. K.M. Middelkoop, director of Vertogas B.V., hereafter to be called 'Vertogas'

and

[] hereafter to be called 'the Participant'

Vertogas and Participant are hereafter also to be called Party/Parties

Considering that:

- The Minister of Economic Affairs and Climate Policy has granted the director of Vertogas B.V. a mandate, power of attorney and authorization to make decisions and perform other acts in connection with the duties established in Article 66i of the Gas Act (*Gaswet*);
- By submission of a dedicated Registration form, the Participant has indicated to want to participate in the electronic system of *guarantees of origin* for gas from renewable energy sources ('the System') as managed by Vertogas;
- This Participation Agreement aims to document the specific agreements made with relation to the participation established under the previous consideration;

Agree the following:

1. Definitions

1. All concepts in italics in this Participation Agreement are concepts as further defined in the Regulation.
2. All concepts with a capital initial in this Participation Agreement are concepts as defined below.

Participant	A Producer, Trader or the NEa;
Participation Agreement	This Participation Agreement including any supplements;
Participants' Council	The organizational body on which representatives of the Participants have a seat, as further established in the Regulations for participation;

Regulations for participation	The regulations of the Participants' Council
End user	Any party that is registered as an end user by Vertogas and that is designated as an end consumer in the Regulations;
Trader	Any party registered by Vertogas as a trader;
Registration form	The registration form, which can be downloaded from the Website;
NEa	The Dutch Emission Authority ('Nederlandse Emissieautoriteit');
Producer	Any party registered by Vertogas as a producer;
GO Regulation	The 'Regulation guarantees of origin for energy from renewable energy sources and m-CHP electricity'; Regulation of the Minister for Economic Affairs dated 9 December 2014, no. WJZ/14198645, containing rules relating to guarantees of origin for energy from renewable energy sources and m-CHP electricity, which came into effect on 1 January 2015, including any amendments or replacements to it;
Account	An account in the System, to which <i>guarantees of origin</i> for gas from renewable energy sources are credited and/or debited;
Service contract	The service contract between the Participant or End use and Vertogas relating to IT services provided by Vertogas to the Participant and End user;
System	The electronic system of <i>guarantees of origin</i> for gas from renewable energy sources managed by Vertogas;
Rates	The rates as established in Article 29 of the Regulation;
Website	The Vertogas website, which can be found on https://www.vertogas.nl ;

2. Relevant laws and regulations

The Parties are required always to, in every aspect, satisfy all relevant laws and regulations, including but not restricted to the Gas Act (Gaswet) and/or the GO Regulation, including any (future) changes to the Gas Act (Gaswet) and/or the GO Regulation.

3. Rights and obligations of Vertogas

1. Vertogas manages the System and will, in that respect, do everything that can reasonably be expected to ensure the System remains available for the Participant and the other Participants.
2. Vertogas will implement any reasonable requests by the Participants aimed at an optimal execution and proper functioning of the System. In the assessment of the reasonableness of a request, the following factors will be taken into consideration:
 - a. The costs incurred by Vertogas in implementing the request, in both absolute and relative terms;
 - b. Vertogas will in principle treat all Participants as equal.

4. Rights and obligations of Participant

1. The Participant is required to:
 - i. Act on any reasonable requests by Vertogas aimed at an optimal execution and proper functioning of the System within a reasonable time.
 - ii. If the Participant is a Producer:

Have entered into the System all the data needed for issuing *guarantees of origin* within 15 calendar days after the end of a calendar month.

The Producer is responsible for ensuring that all the data entered are correct and complete. If the data provided that are used as the basis for *guarantees of origin* are incorrect and/or incomplete, or are not provided on time, Vertogas reserves the right to declare *guarantees of origin* affected invalid without reimbursing their value. Vertogas may bill the Producer for the costs incurred in relation to correction of data and declaring *guarantees of origin* invalid.

If the deadline is not met, Vertogas will also be unable to pass on the input on time to RVO for financial processing.

The provisions of this article 4.1.ii apply unless they conflict with reasonableness and fairness. In assessing reasonableness and fairness, Vertogas will take account of the complexity of the installation and configuration as well as the Producer's supply history.
 - iii. If the Participant is a Producer: in accordance with article 17 of the GO Regulation, to submit an assurance report to Vertogas within 4 months after the end of the calendar year, drawn up by a recognised auditor, that complies with the requirements set out in the GO Regulation.

- iv. Refrain from all actions that could interfere with the proper functioning of the System.
 - v. Pay the Rates. The Rates are based on the costs referred to in article 29 of the GO Regulation. The Rates are determined in the GO Regulation and also published on the Website.
2. The Participant is represented in the Participants' Council. The Regulations for participation contain further provisions with respect to this Participants' Council and can be obtained on request from Vertogas.
3. Communication between the Parties will take place via the System and by email as much as possible.
4. In the event that the details which the Participant provided to Vertogas via the System change, the Participant is required to inform Vertogas thereof immediately, via the System.

5. Suspension

1. Without prejudice to the provisions in Article 13.7, Vertogas can, in the event that the Participant does not fulfil its obligations under the Participation Agreement, which includes any acts or omissions which result in the disruption of the proper functioning of the System, immediately suspend the further execution of the Participation Agreement and deny the Participant entry to the System. Vertogas will, at the expense of Participant if required, take the necessary measures to remove or reduce the consequences of the Participant's shortcomings.
2. The suspension stated in the previous clause will, in all cases, have as a result that, during the period of the suspension, no credits and/or debits to the Account will take place, and that guarantees of origin will not be transferred or debited. In addition, Vertogas can temporarily delete a possible entry of the Participant's company details from the Website.
3. The fact that Vertogas makes use of the right to suspend, shall not affect any other rights Vertogas has in connection with the Participant's shortcomings.
4. Vertogas will inform Participant in writing of the suspension established in this article, stating the reason(s) and the moment the suspension will come into effect.
5. After the Participant has removed the reason(s) for the suspension and has notified Vertogas thereof in writing, Vertogas will lift the suspension within 5 working days.

6. Account management

1. Vertogas administers the production and debiting of *guarantees of origin*, and their transfer to other Accounts.

2. Production and transfer

Vertogas produces *guarantees of origin* for the Producer to an Account specified by the Producer in accordance with Article 22 of the GO Regulation.

Transfer of *guarantees of origin* will take place in the event that guarantees of origin are obtained from another Participant.

Vertogas administers the import and/or export of *guarantees of origin* in accordance with the GO Regulation.

3. Transfer

Participant can transfer *guarantees of origin* into another Account provided that the period of validity of the *guarantee of origin* has not yet expired, the transfer date lies within that period of validity and the *guarantees of origin* have not been debited. The Account of the transferring Participant should contain sufficient *guarantees of origin* at the moment of transfer.

Guarantees of origin for non-net delivery are non-tradeable. This does not apply to the *guarantees of origin for non-net delivery* for the benefit of transport to a party established in the Netherlands. These *guarantees of origin for non-net delivery* can only be transferred into the Account of the NEa.

The transfer of *guarantees of origin* will only take effect after the transfer has been accepted by the receiving Party and has been processed in the Accounts of the Participants and/or End users concerned.

4. Debiting

The moment of crediting of a *guarantee of origin* should lie within the period of validity of that *guarantee of origin*.

The Participant and/or the End user can obtain an authenticated report from Vertogas, which details which *guarantees of origin* have been debited, on what dates, for which purpose and to which other Participant or End user, provided that the Participant is or was involved in the *guarantees of origin* in question.

Guarantees of origin cannot be transferred after having been debited.

5. Corrections and revocations

Corrections and revocations of *guarantees of origin* will take place in accordance with Article 27 and 28 of the GO Regulation.

Producers are required to submit a monthly report of the biomass distribution (in percentages), in accordance with the actual energy proportion of the biomass used. If *guarantees of origin* are produced on the basis of an incorrect biomass distribution (in percentages), this is corrected in the Producer's Account after the correct biomass distribution (in percentages) has been received. A surplus on a particular type of biomass leads to the issuing of additional *guarantees of origin*

for the type of biomass concerned. An associated deficit on another type of biomass will be deducted when the type of biomass in question is next measured.

Vertogas will carry out corrections if, as a consequence of a measuring mistake, the measurements were too high or too low. If, as a consequence of a measuring mistake, the measurement was too low, Vertogas will produce *guarantees of origin* with respect to the shortfall. If, as a consequence of a measuring mistake, the measurement was too high, Vertogas will charge the surplus to the Producer's Account. The surplus measured will be deducted from the next first measurement processed.

The provisions of article 4.1.ii of this Participation Agreement also apply to corrections resulting from failure on the Producer's part to submit accurate, complete or timely data.

7. Payment

1. Vertogas charges all amounts due under the Participation Agreement and the GO Regulation by means of an invoice.
2. Invoices have to be paid by the Participant within thirty (30) days after the invoice date, by transferring the amount due into a bank account specified by Vertogas. For each day that the payment term is exceeded, interest is charged; this interest amounts to the statutory interest as established in Article 6:119a of the Dutch Civil Code ('Burgerlijk Wetboek')
3. Disputes about (a part of) the invoiced amount will not result in suspension of the payment obligation. The Parties will immediately enter into consultations.
4. The Participant is not permitted to offset an invoiced amount, for whatever reason.
5. All costs, both judicial and extrajudicial, including expenses for legal assistance, in connection with the collection of amounts owed, are at the expense of the Participant.

8. Changes in the Participation Agreement

1. Changes in relevant laws and regulations and/or changes in the mandate issued by the Ministry of Economic Affairs and Climate Policy, as described in the considerations of this Participation Agreement, can result in changes in the Participation Agreement by Vertogas. In such a case, Article 2.2 of the Regulations for participation applies.
2. The changes come into effect within 30 days of the day on which the advice of the Participants' Council was received, unless the notification includes a later effective date.
3. Insofar as the changes concerned do not result from changes in relevant laws and regulations and/or changes in the mandate given by the Ministry of Economic

Affairs and Climate Policy, and these changes are also applied to the Participation Agreements concluded between Vertogas and other Participants, the changes require the approval of the Participants' Council, in accordance with Article 2.3 of the Regulations for Participation.

4. Changes come into effect within 30 days of the day on which the approval of the Participants' Council was received, unless the notification includes a later effective date.

9. Liability

1. The liability of Vertogas with respect to the Participant in connection with this Participation Agreement is limited to the amount that is paid out in the respective case on the grounds of the applicable professional liability insurance. Vertogas has taken out a professional liability insurance up to an insured maximum amount of €2,000,000 (two million Euros) per annum.
2. If the professional liability insurance does not pay out and Vertogas does not properly fulfil its obligations established in Article 3, the liability of Vertogas towards the Participant is limited to the direct damage suffered by that Participant as a consequence of the improper fulfilment by Vertogas, consisting of the costs of loss or (premature) expiration of *guarantees of origin*, with a maximum of €5,000 (five thousand Euros) per calendar year. For any other damages of any nature, Vertogas can never be held liable towards the Participant.
3. The Participant is required to do everything within its means to prevent damage or to limit the size of the damage.
4. The Participant indemnified Vertogas against claims by third parties as a consequence of the correction or revocation of *guarantees of origin*.
5. Vertogas does not accept any liability for any direct or indirect damage suffered by the Participant ensuing from or in connection with the suspension as described in Article 5. The Participant indemnifies Vertogas against claims of third parties that are the consequence of such a suspension.
6. Rights to claims and other authorizations of the Participant towards Vertogas, on any grounds whatever, will always expire within 3 years after termination of the Participation Agreement
7. The Participant is required to notify Vertogas in writing of a claim, stating the reasons for that claim

10. Confidentiality

1. Each of the Parties ensures that all information of a confidential nature that was received from another Party before and after entering into of the Participation Agreement shall remain secret, unless the Parties agree otherwise in writing or this Participation Agreement provides otherwise.

2. In any event, information will be considered to be confidential when and insofar as it has been designated as such by one of the Parties or by the Parties concerned jointly. Confidential information will not comprise knowledge, data and information that, at the moment it was revealed or received, was already the rightful property of the receiving Party, general knowledge or mentioned in literature, or had been designated as 'not confidential', or using other terms with the same intent, by the Party making the information available.
3. Each of the Parties will only use the information received from the other Party for the purpose they received it for. The Parties will, if required to fulfil the provisions in this article, impose a confidentiality obligation on their employees and third parties involved.
4. If and insofar as confidential information has to be made accessible for certifying authorities, government bodies, public authorities and/or inspectors of insurance companies, the Parties will clearly notify these bodies of its confidential nature in writing. The Participant will agree in advance that Vertogas is, in any event, required to make confidential information known to the Rijksdienst voor Ondernemend Nederland (Netherlands Enterprise Agency, RVO), the Centraal Bureau voor de Statistiek (Central Office of Statistics) and the Belastingdienst (Tax Authorities) . The Participant knows and agrees that the End user has access to the *guarantees of origin* that are or were in the End user's account.
5. The obligations ensuing from this article will continue until two (2) years have passed after the termination of the Participation Agreement.

11. Intellectual Property

1. All intellectual property rights with relation to the System rest with Vertogas. The Participant recognizes these rights and will refrain from any type of infringement on those rights.
2. All documents submitted by Vertogas in relation to the participation in the System, including advices, reports, software, applications etc., remain the property of Vertogas and are exclusively meant to be used by the Participant.
3. The Participant is prohibited from publishing and/or reproducing the information it obtained from Vertogas in any form and by any means, including the sale, the processing, making available and disseminating of this information, unless consent was given by Vertogas in writing for such a publication and/or reproduction and/or a such publication and/or reproduction ensues from the nature of the Participation Agreement, from the law or a judicial ruling.

12. Transfer of rights and obligations

1. The Participant can neither fully nor partially transfer any of the rights and obligations ensuing from the Participation Agreement to a third party without the advance written consent of Vertogas. Vertogas will not refuse this consent without reasonable ground. However, Vertogas retains the right to attach certain conditions to this consent, in connection with the proper fulfilment of the obligations under the Participation Agreement. The Participant can submit a written request to Vertogas in advance, asking it to agree to the transfer of rights and obligations to a third party designated by the Participant.

13. Effective date and termination

1. The Participation Agreement will come into effect at the moment that this agreement has been signed by both parties, and will remain valid until further notice.
2. The Participant can cancel the Participation Agreement as of the first day of a calendar month, providing one month's notice. Membership rates apply on a calendar year basis and are not (partially) refunded in the event of termination in the course of a calendar year.
3. By way of derogation from the previous clause, the Participant can cancel the Participation Agreement as of the date on which an increase in the Rates comes into force. In that case, the membership rate will be (partially) refunded in the event of termination in the course of a calendar year.
4. Cancellation by the Participant will be done by means of a written notification to Vertogas.
5. From the date of termination, the Participant no longer has access to the System, and the remaining balance and/or the remaining *guarantees of origin* in the Account of the Participant will lapse.
6. If the mandate, as described in the considerations of this Participation Agreement, is withdrawn, Vertogas can cancel the Participation Agreement as of the date on which the mandate is withdrawn.
7. If the Participant does not fulfil its obligations under the Participation Agreement and does not fully or timely fulfil a written request by Vertogas to fulfil its obligations within 14 days, Vertogas retains the right to fully or partially terminate the Participation Agreement with immediate effect, without further notice of default being required, by notifying the Participant thereof in writing, without being held to the payment of any damages and without prejudice to any other rights vested in Vertogas. Any claims that Vertogas in these cases may have or obtain on the Participant, are immediately and fully payable.
8. Vertogas retains the right to fully or partially terminate the Participation Agreement with immediate effect, without further notice of default or judicial intervention being required, if the Participant is declared bankrupt or has applied

for a payment moratorium, has finished business operations, has entered a personal debt restructuring scheme, or the Participant's business is taken over. If Vertogas decides to use that right, the Participant is legally considered to be in default. Vertogas retains the right to terminate the Participation Agreement by means of a written notification to the Participant, without being held to the payment of any damages and without prejudice to any other rights vested in Vertogas. Any claims that Vertogas in these cases may have or obtain on the Participant are immediately and fully payable.

14. Applicable law and dispute resolution

1. The Participation Agreement is solely subject to Dutch law.
2. Any disputes that might arise as a result of the Participation Agreement or of any ensuing agreements and that cannot be settled amicably will be brought before the competent judge in Groningen.

As agreed on and signed,

On behalf of the Minister of Economic Affairs and Climate Policy:

K.M. Middelkoop
Director Vertogas B.V.

Participant:

Name:

Position:

Location:

Date: