

# Participation Agreement

Version 1.0  
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## Contents

1. Definitions	3
2. Relevant laws and regulation	4
3. Rights and obligations Vertogas	5
4. Rights and obligations Participant	5
5. Suspension	5
6. Account management	6
7. Payment	7
8. Changes in the Participation Agreement	7
9. Liability	8
10. Confidentiality	9
11. Intellectual Property	9
12. Transfer of rights and obligations	10
13. Effective date and termination	10
14. Applicable law and dispute resolution	11

## Participation Agreement

The undersigned:

On behalf of the Minister of Economic Affairs,  
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 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.

Participation Agreement

This Participation Agreement includes supplements;

Participant

A Producer, Trader or the NEa;

Website

The Vertogas website, which can be found on <http://www.vertogas.nl>

Registration form

The registration form, which can be downloaded from the Website;

GO Regulation	The 'Regulation guarantees of origin for energy from renewable energy sources and m-CHP electricity', which came into effect on January 1, 2015;
System	The electronic system of <i>guarantees of origin</i> for gas from renewable energy sources managed by Vertogas;
Account	An account in the System, to which <i>guarantees of origin</i> for gas from renewable energy sources are credited and/or debited;
Regulations for participation	The regulations of the Participants' Council, as established in Supplement A of the Participation Agreement;
Participants' Council	The organizational body, on which representatives of the Participants have a seat, as further established in the Regulations for participation;
Service contract	The service contract between the Participant and Vertogas, which can be downloaded from the Website;
Rates	The rates as established in Article 29 of the Regulation;
Producer	Any party registered by Vertogas as a producer;
Trader	Any party registered by Vertogas as a trader;
NEa	The Dutch Emission Authority ('Nederlandse Emissieautoriteit').

## 2. Relevant laws and regulation

The Parties are required 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 the GO Regulation.

### 3. Rights and obligations 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, it must be taken into account that that Vertogas, in principle, treats all Participants as equal.

### 4. Rights and obligations Participant

1. The Participant is required to:
  - i. Pay the Rates, unless Article 30 of the GO Regulation applies;
  - ii. Act on any reasonable requests by Vertogas, aimed at an optimal execution and proper functioning of the System;
  - iii. Refrain from doing all things which might disrupt the proper functioning of the System.
2. The Participant is represented in the Participants' Council. The Regulations for participation that are included as a Supplement with this Participation Agreement contain further provisions with respect to this Participants' Council.
3. The communication between the Parties will take place via the System 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. 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 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 will manage the debiting of the Account of *guarantees of origin* and the crediting into other Accounts of *guarantees of origin*.

2. Crediting

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

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

3. Transfer

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

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.

The transfer of *guarantees of origin* will only take effect after the transfer into the Account of the Participant concerned has been processed.

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 can obtain an authenticated report from Vertogas, which details which *guarantees of origin* have been debited, for which purpose and to which other Participant.

*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 proportion of the biomass used. If *guarantees of origin* are issued based on by a wrong biomass distribution (in percentages), the *guarantees of origin* issued will be revoked and replaced by Vertogas after receipt of the corrected biomass distribution (in percentages). Vertogas will carry out the 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 issue *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.

## 7. Payment

1. Vertogas charges all amounts, due under the Participation Agreement, 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. Any changes in relevant laws and regulations and/or changes in the mandate issued by the Department of Economic Affairs, 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. Any changes will 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 issued the Department of Economic Affairs, and these changes are also applied to the Participation Agreements as signed by 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. Any changes will come into effect within 30 days of the day on which approval of the Participants' Council was secured, 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 indemnifies 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 a 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).
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.

## 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.
3. By way of derogation of the previous clause, the Participant can cancel the Participation Agreement as of the date on which a change in the Rates will come into effect.
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 upon, drawn up in duplicated and signed:

On behalf of the Minister of Economic Affairs,  
:

K.M. Middelkoop  
Director Vertogas B.V.

Participant:

Name: .....

Position: .....

Location: .....

Date: .....

Supplement A Regulations for participation