

Renewable Certificate Terms – REGOs

Where the Contract Information Pack lists Relevant REGOs as a Product, these Renewable Certificate Terms – REGOs apply.

1 Additional provisions for REGO invoicing

- 1.1 The following Condition applies as Condition 3.5A of the Agreement:
- 3.5A1 Where a REGO Payment Frequency is set out in the Contract Information Pack for the payment of Relevant REGOs, EDF Energy shall issue an Invoice to the Generator promptly after the transfer of Relevant REGOs in accordance with Condition 3 of the Renewable Certificate Terms – REGOs.
- 3.5A.2 Not used.
- 3.5A.3 Pursuant to the above the Parties have agreed that EDF Energy is responsible for the issuance of all Invoices after the transfer of the Relevant REGOs and EDF Energy shall then be responsible for paying the Generator the amount due under that Invoice in accordance with Condition 3.7 of the Agreement.

2 Additional warranties for REGOs

- 2.1 The Generator provides the following additional warranties:
- 2.1.1 each Generating Station is fully accredited and will continue to be accredited and eligible to receive REGOs from the Authority;
- 2.1.2 on each REGO Transfer Request date, each Relevant REGO referred to in the relevant REGO Transfer Request is in full force and effect and to the Generator's best information knowledge and belief, no circumstances exist under which the Authority could revoke that REGO.

3. Transfer of REGOs

- 3.1 The Generator shall transfer all Relevant REGOs to EDF Energy with full title guarantee and as beneficial owner free and clear of any adverse claims and encumbrances. All the Generator's beneficial rights in and entitlement to Relevant REGOs shall pass from the Generator to EDF Energy upon delivery of the Relevant Metered Output to which such Relevant REGOs relate. The Generator's legal title in all Relevant REGOs will pass to EDF Energy when the Relevant REGOs first appear as an unqualified and absolute registration in the REGO Account of EDF Energy.
- 3.2 Subject to Condition 3.1 above, the transfer of REGOs shall be carried out as follows:
- 3.2.1 from the Effective Date, the Generator will submit to the Authority a request for the issue of REGOs which are attributable to the entire Relevant Metered Output to the REGO Account of the Generator;
- 3.2.2 no later than the last Business Day of the month in which a Relevant REGO is issued to the Generator's REGO Account, the Generator shall submit a REGO Transfer Request to the Authority in respect of all REGOs attributable to the Relevant Metered Output that have not been transferred to the REGO Account of EDF Energy. The Generator shall ensure that it submits REGO Transfer Requests to the Authority at such times as necessary to ensure all Relevant REGOs are transferred to EDF Energy's REGO Account by the REGO Long Stop Date; and
- 3.2.3 if EDF Energy has not accepted a REGO Transfer Request within the Transfer Period and the Authority cancels such REGO Transfer Request, the Generator shall, within 5 Business Days of such cancellation, resubmit the REGO Transfer Request to the Authority.
- 3.3 If the Authority requests either Party to provide information in respect of a REGO which has been or may be issued, that Party shall observe this request in such form and within such period as the Authority may reasonably request.
- 3.4 Each Party shall do all things necessary, in co-operation with the other as appropriate, to effect REGO Transfers by the REGO Long Stop Date.
- 3.5 Each Party, in co-operation with the other as appropriate, shall do all such other things reasonably required by the Authority, directly or indirectly and whether before or after the REGO Transfer Date, to establish the title of EDF Energy to any REGO that is attributable to the Relevant Metered Output by the relevant REGO Long Stop Date.
- 3.6 Each Party shall adhere to the guidelines in respect of the Register (and any other procedures or similar guidelines) issued and updated from time to time by the Authority (and/or any other person responsible for

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administering the Register) in order to effect properly any and all REGO Transfers.

- 3.7 The Generator shall notify EDF Energy no later than 2 Business Days after becoming aware that it is under investigation by the Authority in relation to its ability to receive REGOs.

4. Revocation and replacement of REGOs

- 4.1 Where a Relevant REGO is revoked by the Authority (a “**REGO Revocation**”) any Party that receives a revocation notice issued by the Authority or a copy (a “**REGO Revocation Notice**”) shall as soon as reasonably practicable, and in any event by no later than 3 Business Days following receipt by it of the REGO Revocation Notice, provide the other Party with a copy of the REGO Revocation Notice.

- 4.2 Each Party, in co-operation with the other as appropriate, shall do all things reasonably required by the Authority or otherwise reasonably necessary to procure that:

- 4.2.1 the cause of the REGO Revocation is rectified;
- 4.2.2 a replacement REGO is issued to the Generator by the Authority in respect of the Relevant REGO subject to the Revocation (a “**Replacement REGO**”);
- 4.2.3 a REGO Transfer of such Replacement REGO occurs prior to the REGO Long Stop Date; and
- 4.2.4 no further REGO Revocation occurs.

- 4.3 To the extent the Generator is unable to complete REGO Transfers of a Replacement REGO in respect of each Relevant REGO that may be revoked by the REGO Long Stop Date applicable, the Revocation shall be treated as a failure by the Generator to deliver the Relevant REGO and Condition 10.4.1 (as amended by Condition 7 of these Renewable Certificate Terms – REGOs) will apply.

5. Late REGO volumes

- 5.1 In the event that:

- 5.1.1 the REGO Transfer Date of any Relevant REGO has not occurred prior to the REGO Long Stop Date; or
- 5.1.2 a Replacement REGO is issued after the REGO Long Stop Date by which the Relevant REGO revoked was first issued,

the Generator shall promptly notify EDF Energy that it has been issued with such REGO and EDF Energy may purchase such REGO on the terms of this Agreement. Each Party shall, promptly on receipt of notice from EDF Energy that it wishes to purchase any such REGOs, take all steps reasonably required to effect REGO Transfers of such REGOs as soon as reasonably practicable and in any event by the date specified by EDF Energy in its notice. EDF Energy shall have no liability in respect of REGOs it does not purchase.

6. Additional event of default

- 6.1 The following event of default shall apply as a new Condition 8.1.2.10:

- 8.1.2.10 the Generator fraudulently, recklessly, deliberately, or without observing Prudent Operating Practice provides false information to the other Party or the Authority or otherwise causes a REGO to be issued on the basis of fraudulent behaviour, or a fraudulent or false statement or undertaking.

7. Liquidated damages for non-delivery of REGOs

- 7.1 The following provisions shall be added as new subclauses in Condition 11.4 in the Agreement:

- 11.4.3 If the Generator:

- 11.4.3.1 sells any Relevant REGOs other than to EDF Energy;
 - 11.4.3.2 fails to achieve the REGO Transfer Date of any Relevant REGOs by the REGO Long Stop Date;
 - 11.4.3.3 where there is a Revocation, does not achieve the REGO Transfer Date of an equivalent volume of Replacement REGOs by the REGO Long Stop Date applicable to the Relevant REGOs that were revoked; and/or
 - 11.4.3.4 loses its accreditation in relation to the REGO Regulations,
- the Generator shall pay EDF Energy Liquidated Damages calculated in accordance with Condition 11.4.4.

- 11.4.4 The Liquidated Damages shall be equal to:

- (a) the Replacement Cost of replacing the Relevant REGOs on any date within 14 Business Days after the REGO Long Stop Date; less (unless, in the case of any REGO Revocation, such amount has already been paid, in which case no deduction will be made)
- (b) that amount of the Product Price which relates to the Relevant REGOs and which would

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have been payable by EDF Energy if all of the Relevant REGOs had been sold and transferred to EDF Energy in accordance with the Agreement, provided that if the result of such calculation is negative, its value shall be zero.

- 11.4.5 EDF Energy's recovery of Liquidated Damages under any other provision of Condition 11.4 in respect of any instance, event or breach shall not prohibit it from recovering Liquidated Damages under Condition 11.4.3 in respect of the same instance, event or breach, and *vice versa*.