

Standard Agreement.

**Standard Terms and Conditions:
Participant Services associated with
I-REC(E) Trade and Redemption.**

Document Reference: STC-EVIDENT-P2023

For reasons of consistency, fairness, transparency, and non-discrimination, modifications to this agreement can generally not be accepted. In order to ensure fair and transparent provision of Services to all parties, governance requires that any requested modifications require the agreement of both Evident Ev Limited and the Foundation. Modifications that materially alter the responsibilities, duties, liability, or benefits of any party in absence of a mandatory requirement justifying it cannot be accepted.





1. Agreement

This Agreement (hereinafter called “**this Agreement**”) is made between:

(a) Evident EV Limited, with its seat located at The Church Studio, 400 Springvale Road, Sheffield, England, S10 1LP (the “**Company**”); and

(b) _____, with its seat located at _____

(the “**Participant**”), together, a “**Party**” or the “**Parties**”.

2. Scope

1. The Product Code for I-REC Electricity (“**I-REC(E) Code**”) held by the Company, Accredited by the International REC Standard Foundation (“**Foundation**”) and facilitating Accredited Product Certificates for electricity (“**I-REC(E)**”) are incorporated into and form part of this Agreement.
2. The Participant may have agreements for Registrant, Platform, or other Accounts under one or more separate agreements (“**Related Agreements**”) and thereby have access to the electronic Accredited Registry (“**Evident I-REC(E) Registry**”). For the avoidance of doubt, all Related Agreements remain valid, and this Agreement is additional to any terms contained therein.
3. This Agreement (including, without limitation, amendments to the I-REC(E) Code, the Attribute Tracking Standard (“**Standard**”) and/or its relevant explanatory and governance documents), constitutes the terms and conditions for the provision of Trade and Redemption Services for I-REC(E).
4. This Agreement represents the whole agreement between the Parties in respect of Trade and Redemption Services for I-REC(E) and shall apply with regard to all Accounts held by the Participant. The creation of an Account by the Participant shall constitute an agreement that the terms of this Agreement shall encompass such an Account.

3. Definitions

1. Save for definitions expressly given, the terms in this Agreement that are identified by capitalisation, have the meanings assigned to them by the I-REC(E) Code or in the Standard.
2. In case of dispute between the definitions in this Agreement and the I-REC(E) Code, the definition in the I-REC(E) Code shall prevail.
3. In case of dispute between the definitions in the I-REC(E) Code and the Standard, the definition in the Standard shall prevail.

4. General Obligations, Representations, and Warranties



1. Each Party hereby agrees to:
 - (a) comply with this Agreement, including, without limitation, with the requirements of the I-REC(E) Code, the Standard, and associated explanatory and governance documents,
 - (b) act in accordance with all applicable laws, and
 - (c) contribute to the implementation of this Agreement, to the extent that both Parties shall provide each other without delay all necessary information required by the application of this Agreement.
2. The Company shall, in the performance of its duties, roles and responsibilities under this Agreement, directly or through any other entity acting on its behalf, act in accordance with professional standards usually required of a service provider of such kind.
3. Each Party represents and warrants that:
 - (a) it is duly organised under the laws of jurisdiction of its formation, it has the full right, power, and authority to execute, deliver, and perform this Agreement, and it has been duly authorised by all necessary governmental, corporate, shareholder, or other action to execute, deliver, and perform this Agreement,
 - (b) the entry into and performance by it of this Agreement do not conflict in any material respect with any relevant law or a judicial order applicable to it, any of its constitutive documents, any existing agreement instrument or document which is binding on it or any of its assets, and
 - (c) its obligations under this Agreement constitute its legal, valid, and binding obligations, enforceable in accordance with their respective terms, subject only to applicable bankruptcy, reorganisation, insolvency, moratorium, or similar laws affecting creditors' rights generally.

5. Information Systems

1. The Company provides access to Trade and Redemption of I-REC(E) by using the Evident I-REC(E) Registry.
2. The Participant shall sign a separate API access agreement, if required, to access the Evident I-REC(E) Registry via the API.
3. The Participant shall arrange, at its own cost, the necessary information technology architecture, and interfaces which it needs in order to use the Evident I-REC(E) Registry. This includes the requirement of the Participant to be responsible for sufficient data security relating to the use of the Evident I-REC(E) Registry including the management of Account passwords.



4. The Company and its affiliates, employees, contractors and/or agents shall act with due diligence in the provision of the information systems referred to herein.
5. The Company shall, subject to clause 15 below, be responsible for any damage caused to the Participant resulting from negligence, intentional default, or fraud on the part of the Company or any of its affiliates, employees, contractors and/or agents, when managing the information systems required to provide the Registry Service to the Participant.
6. The Company has the right to change the prerequisites of the usage of the Evident I-REC(E) Registry. In the event of a material change, the Company shall inform the Participant in writing at least thirty (30) calendar days prior to the implementation of such a change. In urgent cases, (e.g., where system integrity is at risk) changes can be made without prior notice. The Company shall inform the Participant by email as soon as possible after the change has been made.
7. The Company shall inform the Participant by email or by notice on its website ten (10) days in advance of planned unavailability of the Evident I-REC(E) Registry. The Participant shall be informed of other unavailability preventing the use of the Evident I-REC(E) Registry as soon as reasonably possible.
8. The Participant agrees with the Company throughout the term of this Agreement:
 - (a) to use the Evident I-REC(E) Registry, its associated website and documentation for the purpose of Trade and Redemption only,
 - (b) to attend electronic training sessions for the use of the Evident I-REC(E) Registry or to ensure that at least one of its employees does so when required by the Company. Attendance of such training is at the sole expense of the Participant. Such trainings will be maximum of one (1) hour and no more frequently than once (1) per calendar year,
 - (c) not to cause or permit any person (except a person who has signed the non-disclosure and non-competition undertakings required by the Company or is an appointed employee of the Participant) to use the Evident I-REC(E) Registry during the term of this Agreement,
 - (d) not to access the Evident I-REC(E) Registry without the approval of the Company or official Evident I-REC(E) Login email address and password,
 - (e) to notify the Company immediately upon discovery of any faults or defects in the Evident I-REC(E) Registry and/or its associated website and to co-operate fully with the Company in the diagnosis and cure of any such fault or defect,
 - (f) not to engage any person (except as authorised in advance by the Company) to provide support in connection with the Evident I-REC(E) Registry and/or its associated website and to provide the Company, at the Participant's expense, with all necessary facilities,



materials, and records to enable the Company (or a third party engaged by the Company) to supply such support services,

- (g) not to change, amend, manipulate, access, review, or delete Core Records outside of the Evident I-REC(E) Registry online interface and standard portal for Participant access,
- (h) to allow the Company use of anonymised aggregate data related to the market activities for purposes of general market statistics, promotional material, or other informational documents,
- (i) to allow the Company to release the existence of the Participant account to other Participants, Issuers, and Platform Operators for the purposes of facilitating the Evident I-REC(E) Registry services.

6. Use of Language

1. The Participant shall at all times use reasonable efforts to provide clear and truthful information to its Beneficiaries related to the Trade and Redemption of I-REC(E) (“**Use of Language Obligation**”).
2. Where a reasonable doubt concerning the Use of Language Obligation exists, the Company or the Foundation may require the Participant to improve the language used by the Participant in respect of the Trade or Redemption of I-REC(E) to support the clarity and accuracy of information provided to the Beneficiary. For the avoidance of doubt, this may include but shall not be limited to the Participant informing the Beneficiary of the correction, and if required publishing of such correction in public media.
3. In the event of fraudulent public or private communications related to the Redemption of I-REC(E) on behalf of a Beneficiary, the Participant will be given a warning by the Company or the Foundation, and the Participant shall be expected to promptly remedy the fraudulent statement.
4. In the event that the Participant has repeatedly made fraudulent statements pursuant to clause 6.1 or 6.3, the Company may consult with the Foundation to determine an appropriate remedy with respect to the Participant, which may include but shall not be limited to restricting access to the Participant’s Account subject to thirty (30) calendar days prior notice, during which the Participant may cure such breach.

7. Account Access Restriction

1. The Company shall be entitled to freeze and restrict access of the Participant to its Accounts, remove the Participant’s access to the Evident I-REC(E) Registry, and/or terminate this Agreement:



- (a) if, in the reasonable opinion of the Company, there is misuse of the Evident I-REC(E) Registry by the Participant (including, without limitation, its employees, agents, and other third parties acting on the Participant's behalf in the performance of this Agreement),
- (b) if the Participant is in breach of this Agreement,
- (c) if the Participant is in breach of Related Agreements,
- (d) if the Participant does not pay any sums owed to the Company under this Agreement or Related Agreements,
- (e) if the Participant conducts actual fraud or untruthful communications,
- (f) if the Participant, its employees, agents, and other third parties acting on the Participant's behalf use trade or Redemption of I-REC(E) to create cryptocurrency or tradable instruments without the explicit permission of the Company,
- (g) if the Participant does not adhere to the Use of Language Obligation which has not been remedied pursuant to clause 6.4,
- (h) if the Participant is inactive, specifically not logging into the Evident I-REC(E) Registry in excess of five (5) years.

2. The Participant may restore access to its Account by remedying the issue to the reasonable satisfaction of the Company, or by successfully appealing such action pursuant to clause 20.2. In the case of an outstanding payment, the I-REC(E) can be transferred to a third party (registered participant) nominated by the Participant if such participant pays the outstanding payments in full.

8. Force Majeure

1. For the purposes of this Agreement, "**Force Majeure**" means an occurrence beyond the reasonable control of the Party claiming Force Majeure which it could not reasonably have avoided or overcome, and which makes it impossible for it to perform its obligations hereunder, including, but without limitation, due to the failure of communications or computer systems.
2. If a Party is fully or partly prevented due to Force Majeure from performing its obligations under this Agreement and such Party complies with the requirements of this clause, no breach or default on the part of such Party shall be deemed to have occurred and it shall be released from those obligations for the period of time and to the extent that such Force Majeure prevents its performance. No obligation to pay damages will then accrue to such Party.
3. In the event, and to the extent, the obligations of the Party claiming Force Majeure are released by Force Majeure, the other Party's corresponding obligations shall also be released.



4. The Parties shall inform each other of the occurrence of Force Majeure as well as of its end without delay and shall use all commercially reasonable efforts to mitigate the effects of the Force Majeure.

9. Change Procedure, Enduring Access Provisions

1. Each of the Parties confirms that it will use its best efforts to amend this Agreement if such amendment is necessary, required, or desirable (in the reasonable opinion of either Party) due to operational, legal, or compliance reasons. Amendments will require approval of the Foundation. Both Parties need to agree to the amendments.
2. The Participant acknowledges that changes to the Standard or I-REC(E) Code may require the Company to implement changes to this Agreement. Agreements as a result of changes to the Standard or I-REC(E) Code can be communicated by e-mail and are implemented three (3) months following the date of sending. This period is called the “**Change Notification Period**”. This Agreement may be terminated during the Change Notification Period pursuant to clause 13.7.
3. If the Company ceases to provide access to the Evident I-REC(E) Registry, the Participant has the right to retrieve data from the Evident I-REC(E) Registry pertaining to its Accounts thereon.

10. Fees

1. The Participant shall timely pay all Fees and Charges. The Fees and Charges shall be calculated in accordance with the Fees and Charges applicable at the time of the Company’s issuance of an invoice. The current Fees and Charges are set out in the Schedule to this Agreement. The Company retains the right unilaterally to change its Fees and Charges during the term of this Agreement.
2. Upward changes to the Fees and Charges shall be implemented no more frequently than annually, with effect 1 January each year, such change to be notified to the Participant by publication on the Evident website no later than 1 October of the preceding year. Any such upward change shall be capped at the higher of (a) the UK consumer price index (“**CPI**”) or (ii) the UK retail price index (“**RPI**”), each as published in September of the preceding year.
3. For the avoidance of doubt, the Redemption of I-REC(E) is final and reversals or changes to Redeemed I-REC(E) are only provided on a case-by-case basis when the Company is confident that such reversals or changes will not cause a perception of double claims. In order to ensure adherence to the Standard, exemptions are provided at the discretion of the Company and written confirmation of the Beneficiary. In extenuating circumstances, changes can be requested to Redeemed I-REC(E) and associated Redemption Statements at a standard fee of:
 - €0.02 per MWh up to a maximum of €100 if the Participant notifies Evident of the mistake within 24 hours since the redemption statement was created.



- €0.02 per MWh up to a maximum of €250 if the Participant notifies Evident of the mistake within 72 hours since the redemption statement was created.
- €0.02 per MWh if the Participant notifies Evident of the mistake more than 72 hours after the redemption statement was created, subject to a minimum charge of €250.

4. All corrections may be subject to further charges depending on the complexity of the resolution process, charged at €200 per hour after the first hour. An estimate of the time required for such a change can be requested by the Participant in advance.

11. Invoicing, Payment

1. The Company shall submit to the Participant an invoice in electronic format by email to _____, whereby the Company shall determine the time, frequency, and format of the invoice, acting reasonably. The invoicing details and information are as submitted, whereby the Company reserves the right not to make changes to invoices following their issuance and submission. For the avoidance of doubt, an invoice shall contain as a minimum:
 - (a) the address, contact details of the Participant,
 - (b) the logo of the Company,
 - (c) the details for payment fulfilment,
 - (d) relevant tax information and, if applicable, local tax information,
 - (e) information on the billing event (e.g., redemption, annual account fee, KYC support fees, invoice portal support, etc.),
 - (f) the units retained (e.g., redeemed volumes or hours of support),
 - (g) the price per unit,
 - (h) the currency,
 - (i) the total price per billing event,
 - (j) the total pre-tax amount, and
 - (k) the total post-tax amount.
2. Payment of an invoice issued by the Company is deemed as fulfilled when funds are cleared for value into the nominated bank account stated on the invoice.



3. Full payment must occur within thirty (30) calendar days of the date of issue of the relevant invoice. Where payment is not made within forty-five (45) calendar days, the Company shall be entitled to suspend access to the Evident I-REC(E) Registry for any Account which is assigned to the Participant. The suspension will only be lifted upon clearance of the due payment in full. The Participant shall not be entitled to any compensation under this Agreement or otherwise arising out of such suspension.
4. If the Participant fails to pay any sum of money which is due and payable pursuant to this Agreement, an interest will be added, to the amount not properly paid, at a rate of four percent (4%) above the Sterling Overnight Index Average (“SONIA”) for the period, until payment in full is made, as well as a standard charge of (100.00) EUR per overdue invoice.
5. The Participant shall remain responsible for payment of all invoiced fees regardless of whether suspension has been applied until such time as full payment has been cleared.
6. If the Participant disputes any amount invoiced, it shall notify the Company of the nature of the dispute within ten (10) business days of receipt of the invoice giving all relevant details. Pending the resolution of the dispute, the Participant shall be entitled to withhold payment of the invoice. All disputes relating to invoices shall be resolved in accordance with clause 20.

12. Assignment

The Company may transfer this Agreement to a new Service provider. Changes to Service provider can be communicated by e-mail and are implemented six (6) months following the date of sending. This period is the “**Service Provider Notification Period**”. This Agreement may be terminated during the Service Provider Notification Period pursuant to clause 13.7.

13. Term and Termination Rights

1. This Agreement shall come into force as at the date of signing of the Participant (“**Effective Date**”).
2. This Agreement may be terminated by either Party by giving the other Party thirty (30) calendar days’ prior written notice of termination in the case of termination by the Participant and six (6) months’ prior written notice of termination by the Company (each case being “**Ordinary Termination**”).
3. In the event of Ordinary Termination, this Agreement shall remain legally binding on the Parties until, but only in respect of, all rights and obligations already created or existing under this Agreement prior to the date of the Ordinary Termination are fully performed by both Parties.
4. Nevertheless, if a Party fails to perform any of its obligations (other than when such obligation is released pursuant to the Force Majeure clause) under this Agreement, and such failure is not



cured within five (5) business days of a written demand, the other Party shall be entitled to immediately cease to perform its obligations.

5. Where:

- (a) A Party fails to perform any of its obligations on a continued and repeated basis,
- (b) A Party voluntarily commences or is subject to the commencement of a composition or arrangement of any kind with its creditors (including, without limitation, voluntary winding-up), or
- (c) A Party commits any fraud or any other unlawful or criminal act in connection with this Agreement or its operation,
- (d) A Party engages in any form of abuse, including but not limited to, the use of profanity, derogatory or demeaning language, threats, insults, or verbal intimidation towards the other party, employees or any nominated representatives via email or via any social media platform,

the other Party (the “**Terminating Party**”) may terminate the Agreement (“**Early Termination**”) by giving notice to the defaulting Party. A notice of Early Termination may be given by telephone if that notice is confirmed in writing within two (2) business days.

6. In case of Early Termination, the Terminating Party shall have the right to be compensated for damages as provided for by English Law. Notwithstanding the preceding sentence, the Parties understand and confirm that in case of the Company being the Terminating Party:
- (a) it is reasonable to assume that, in the absence of the Early Termination, this Agreement would have persisted for at least six (6) months from the date of the Early Termination, and
 - (b) consequently, that the reasonable pre-estimate of the Company’s loss in case of the Early Termination is the amount equal to six (6) monthly Fees and Charges (that have been payable by the Participant under this Agreement during the six (6) month period preceding the Early Termination of this Agreement).
7. In the event of a Change Notification Period or a Service Provider Notification Period, the Participant can terminate this Agreement (“**Immediate Termination**”). A notice of Immediate Termination may be given by telephone if that notice is confirmed in writing within two (2) business days.
8. In case of Immediate Termination, the Company shall have the right to collect all outstanding Payments due, whether invoiced or not at the time of Immediate Termination. Immediate Termination will result in the immediate freeze of Participant Accounts.



9. This provision shall survive termination of this Agreement.

14. Notices

1. Every notice, request, demand, or other communication under this Agreement shall be issued in accordance with the details set out in clause 14.3. Each Party is responsible for notifying the other Party of any changes to such contact details and ensuring confirmation of receipt of such change notification.
2. Any notice, request, demand, or other communication to be given or made under this Agreement shall be deemed to have been delivered, in the case of any notice, request, demand, or other communication given or made by facsimile or e-mail when despatched, unless despatched outside normal business hours, when it shall be deemed to have been delivered on the next business day following the date on which it was despatched or, in the case of any notice, request, demand, or other communication given or made by letter, posted by registered mail, one (1) business day after the registered delivery date.
3. Contact details of the Company:
 - (a) Contact person: [Evident Helpdesk Team],
 - (b) Email address: [helpdesk@evident.global].
4. Contact details of the Participant:
 - (a) Contact person: [],
 - (b) Phone number: [], and
 - (c) Email address: [].

15. Liability

1. A Party shall not be liable for indirect losses incurred by the other Party unless the losses arise from gross negligence, intentional default, or fraud on the part of the other Party. Any organisation acting as Issuer (as defined in the Standard), its representatives, or any other of its members cannot be held liable for the actions of the Company.
2. Each Party has a duty to use its best endeavours to limit the extent of the loss caused. If the injured Party does not implement adequate measures to limit the extent of the damage, compensation may be reduced.
3. Unless otherwise provided by governing law:



- (a) the Company's liability to the Participant, whether in contract, tort (including negligence or breach of statutory duty) or otherwise, arising out of or in connection with this Agreement shall be limited to (i) ten thousand (10,000) Euros per incident, and (ii) a maximum aggregate amount of thirty thousand (30,000) Euros, and
- (b) the Participant's liability to the Company, whether in contract, tort (including negligence or breach of statutory duty) or otherwise, arising out of or in connection with this Agreement shall be limited to (i) ten thousand (10,000) Euros per incident, and (ii) a maximum aggregate amount of thirty thousand (30,000) Euros.

16. Integrity of I-REC(E)

1. The Company and the Participant shall co-operate (to the extent within their power) to ensure that no unjust enrichment occurs as a result of an error in the course of the processing of an I-REC(E) in adherence with the I-REC(E) Code or the Standard (any such event being an "**Unjust Enrichment Event**"). Where an Unjust Enrichment Event occurs, any affected I-REC(E)s may be withdrawn or replaced by the Company, having regard to the objective of securing the accuracy of the I-REC(E).
2. Unjust Enrichment Events shall include but not be limited to:
 - (a) errors as a result of any unauthorised access to, or malfunctioning of, the Evident I-REC(E) Registry,
 - (b) use of the Evident I-REC(E) Registry outside of what is expected in the normal practice of Trade and Redemption, including manipulation of Core Data, programming code, interface, or access point for the Evident I-REC(E) Registry, and
 - (c) providing untrue information in any form of communication with the Company that may reasonably be anticipated to have an effect on this Agreement or I-REC(E)s.

17. Intellectual Property

1. Any and all Intellectual Property in the Evident I-REC(E) Registry, I-REC(E) Code, the Standard, or associated websites or documentation of either the Foundation or the Company is owned and shall remain to be owned by the Company (or, as it may be, a third party such as the Foundation or a subsidiary or parent or supplying organisation) and shall not (either wholly or partially) be transferred to the Participant under or pursuant to this Agreement.
2. The Brand Assets (as defined in the Standard) of the Company and/or the Foundation may be used by the Participant, subject to prior written approval of the Company. For the avoidance of doubt, nothing in this Agreement may be deemed to fulfil such requirement for prior written approval.



3. The Company grants to the Participant a non-exclusive, non-transferable licence to use the Evident I-REC(E) Registry and its associated website to enable the Participant to Trade and Redemption Services.
4. Notwithstanding clause 17.2, to the extent that the Intellectual Property in any part of the Evident I-REC(E) Registry, I-REC(E) Code, the Standard or associated websites or documentation of either the Foundation or the Company is owned by a third party and that third party's consent is required before the Company can grant the licence set forth in clause 17.2, the Company shall not be required to grant that licence in respect to that part of the Evident I-REC(E) Registry, I-REC(E) Code, the Standard, or associated websites or documentation of either the Foundation or the Company unless and until the third party's consent is obtained. The Company shall use its reasonable endeavours to obtain such consent in a timely manner.
5. Any licence allowing the Participant to use third party owned parts of the Evident I-REC(E) Registry, I-REC(E) Code, the Standard or associated websites or documentation of either the Foundation or the Company will be subject to the terms imposed by that third party. The Participant shall indemnify the Company against all losses, claims, damages, and expenses incurred by the Company because of the failure by the Participant to comply with the third party terms, provided that:
 - (a) before the non-compliance, the Company had provided the Participant with a copy of the third party terms,
 - (b) the non-compliance is not caused by an act or omission of the Company, and
 - (c) the Company uses all reasonable endeavours to mitigate the loss which is subject to this indemnity.
6. Neither Party shall do or omit to do, or authorise any third party to do, or omit to do, any act which is inconsistent with the rights, ownership, or use (as the case may be) of Intellectual Property of the other Party or any third party.
7. For the purpose of this Agreement, "**Intellectual Property**" means:
 - (a) patents, utility models, supplementary protection certificates, petty patents, rights in trade secrets and other confidential or undisclosed information (such as inventions (whether patentable or not) or know-how), plant variety rights, registered designs, rights in copyright (including authors' and neighbouring or related rights), database rights, design rights, branded documentation published on websites or in print, trademarks and service marks,
 - (b) all registrations or applications to register any of the items referred to in paragraph (a), and



- (c) all rights in the nature of any of the items referred to in paragraphs (a) or (b) including continuations and divisional applications, reputation, personality or image, trade names, business names, brand names, logos, domain names and URLs, rights in unfair competition and, without prejudice to anything set out elsewhere in this definition, rights to sue for passing off and all rights having equivalent or similar effect to, and the right to apply for any of, the rights referred to in this definition in any jurisdiction.

18. Confidentiality

1. Subject to the remainder of this clause 18, neither Party shall disclose Confidential Information to a third party.
2. For the purpose of this Agreement, “**Confidential Information**” means:
 - (a) in respect of the Company, information about entities of any type (including individuals and organisations or Beneficiaries) held within the Evident I-REC(E) Registry,
 - (b) any information of commercial or sensitive nature, including but not limited to (i) the terms of this Agreement, and any other documents relating to the Agreement, or (ii) any information that would be regarded as confidential by a reasonable business person relating to the business, assets, affairs, customers, clients, suppliers, or plans of the disclosing Party, and the operations, processes, product information, know-how, designs, trade secrets, or software of the disclosing Party.
3. Notwithstanding clause 18.1, a Party is permitted to disclose Confidential Information exclusively in the following cases:
 - (a) with the other Party’s prior written consent,
 - (b) where Confidential Information pursuant to clause 18.2(a) is disclosed by the Company for the purposes of registering and auditing the relevant Devices in accordance with the I-REC(E) Code or the Standard,
 - (c) where Confidential Information is disclosed by the Company on an aggregated basis for the purposes of statistical information, provided that no individually identifiable information is disclosed,
 - (d) where Confidential Information is disclosed by Company to a relevant national and/or international authority as part of the Company’s ongoing compliance obligations with international anti-fraud laws,
 - (e) to comply with any applicable law, or in connection with any court or regulatory proceeding, provided that each Party shall, to the extent practicable and permissible under such



Applicable Law, use reasonable efforts to prevent or limit the disclosure and to give the other Party prompt notice of it, or

(f) in respect of information which lawfully is in or comes into the public domain.

4. The Parties acknowledge that prior to the execution of this Agreement, the Parties may have entered into several non-disclosure agreements (“**Prior NDAs**”). The Parties acknowledge and agree that the Prior NDAs shall continue in full force and effect, however the terms of this clause 18 shall override all provisions in the Prior NDAs relevant to the subject matter of this Agreement.

19. Tax

1. All amounts referred to in this Agreement, including the Schedule, are exclusive of value added tax (“**VAT**”). If VAT is payable on any such amounts, the Participant shall pay to the Company an amount equal to the VAT at the rate applicable from time to time, provided that such amount shall only be required to be paid once the Company provides the Participant with a valid VAT invoice (applicable in the jurisdiction of supply) in relation to that amount.

Where, in accordance with EU and/or national legislation, any amounts owed may be Zero-Rated and/or subject to the reverse charge in accordance with Council Directive 2006/112/EC, the following shall apply:

- (a) the Parties hereby covenant that they will do all such proper acts, deeds, and things as are necessary (which may include and shall not be limited to providing to the other Party all such proper, true, and accurate documentation or assistance as may reasonably be required by the relevant taxing authority) to ensure that such supply is Zero-Rated or subject to the reverse charge for the purposes of such legislation,
- (b) in the event that either Party fails to comply with such obligation, the non-complying Party shall indemnify the other Party in respect of any and all VAT, penalties, and interest incurred by the other Party as a result of the non-complying Party’s failure to comply with the above covenant, and
- (c) in the absence of the Party providing any documentation as referred to in (a) above, the other Party reserves the right to charge local VAT.
2. All amounts referred to in this Agreement are exclusive of any taxes other than VAT (“**Other Taxes**”). In the case of Other Taxes, if the cost of an Other Tax is charged or passed on by one Party to the other Party, the other Party shall pay this amount of Other Tax to the first Party, provided that such amount of Other Tax is identified separately on the issued invoice and confirmation is received by the other Party, where applicable, that such amount of Other Tax has been duly paid or accounted for to the relevant tax authority, as appropriate.



3. All payments under this Agreement shall be made without any withholding of or deduction for or on account of any tax, unless such withholding or deduction is required by law. If the Participant is required to withhold or deduct tax from a payment to be made by it, then the Participant shall notify the Company immediately of such requirement and pay to the appropriate authorities all amounts withheld or deducted by it. If a receipt or other evidence can be issued evidencing the payment to the authorities, the Participant shall deliver such evidence (or a certified copy thereof) to the Company.

The Participant shall increase the amount of any payment which is required to be made subject to a withholding or deduction to the extent necessary to ensure that, after the making of the required withholding or deduction, the Company receives the same amount it would have received had no such withholding or deduction been made or required to be made, except that no increase shall be made in respect of any tax:

- (a) which is only imposed as a result of a connection between the Company and the jurisdiction of the authority imposing the tax (including, without limitation, a connection arising from the Receiving Party having or having had a permanent establishment or other fixed place of business in that jurisdiction, or having been present or engaged in business in that jurisdiction) other than the mere execution or delivery of this Agreement, or
- (b) which could have been avoided if the Company had delivered to the Participant or to the appropriate authority as reasonably requested by the Participant, any declaration, certificate, or other documents in a form reasonably satisfactory to the Participant.

20. Governing Law and Dispute Resolution

1. This Agreement and any dispute or non-contractual obligation arising out of or in connection with this Agreement shall be governed by and construed in accordance with the law of England and Wales.
2. Either Party may refer a dispute of any nature between the Parties (including but not limited to any dispute or non-contractual obligation arising out of or in connection with this Agreement) to the Foundation which shall act as the arbitration body. Such dispute resolution may be initiated by the submission of a request to the Foundation at www.irecstandard.org or secretariat@irecstandard.org.
3. Subject to clause 20.2, each Party hereby submits to the exclusive jurisdiction of the courts of England and Wales over any dispute arising out of or in connection with this Agreement.

21. Amendments

1. The Parties acknowledge and agree that for the purposes of ensuring a fair and competitive market, any amendments to this Agreement are generally not desirable.



2. Subject to clause 21.1, in order to take legal effect, any amendment to this Agreement proposed by either Party must be (a) agreed upon in consultation and agreement with the Foundation, and (b) in writing and signed by the Parties post the Foundation approval.
3. Any purposed amendment to this Agreement which is made in breach of this clause 21 shall be void.

22. Counterparts

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

23. Cumulative Remedies

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

24. Further Assurance

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

25. Severance, Invalidity

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

26. Contracts (Rights of Third Parties) Act 1999

Unless it expressly states otherwise, this Agreement does not create any right enforceable by any person who is not a Party to it under the Contracts (Rights of Third Parties) Act 1999, but this clause does not affect any right or remedy of a third party which exists or is available apart from that Act.

27. Acceptance of Public Participant Information



By selecting this tickbox, the Participant agrees to have the details of their Participant Account, including its existence, name, account number, and other details to be released on the public side of the Evident I-REC(E) Registry. After the Effective Date this tickbox can be selected or unselected by the Participant by contacting the Company via the contact details in clause 14.3.

Not selecting the above tickbox means that, subject to the provisions of clause 18, the Participant does not agree to have the details of their Participant Account being released on the public side of the Evident I-REC(E) Registry.

28. Acceptance

Signed in acceptance of the above terms and conditions of business:

For and on behalf of the Company:

.....
Signature:

.....
Name:

Ed Everson
Position:

CEO

Date:
.....

For and on behalf of the Participant:

.....
Signature:

.....
Name (printed):

.....
Position:

.....

Date:
.....



Schedule: Fees and Charges

The Fees and Charges detailed in this Schedule apply effective 1 October 2019 and may be revised as published on the website www.evident.services.

A.1 Participant Fees

Fees for a Participant are:

- Organisation Registration: €500 to open account; and
- Organisation Annual Fee: €2,000 per account holder; and
- Certificate Redemption: €0.060 per MWh.