GENERAL TERMS AND CONDITIONS OF PURCHASE

1. DEFINITIONS

In these Conditions, unless otherwise mentioned, all capitalised terms shall have the meaning set forth below:

Affiliate: means any entity that now or in the future, directly or indirectly controls, is controlled with or by or is under common control of a Party. For purposes of the foregoing, 'control' shall mean fifty percent (50%) or more ownership interest in said entity, or the power to direct the management of such entity.

Agreement: means these Conditions and the Order as accepted by the Purchaser.

Alternative Certificates: means any Certificates of the same Certificate Standard, which are offered to the Purchaser pursuant to Clause 4 in substitute for a shortfall and has been generated by a registered Certificate Project.

Baseline: means the scenario that reasonably represents the anthropogenic emissions from GHG that would occur in the host country in the absence of the Project determined in accordance with the Standard Rules.

Carbon Certificate: means a unit resulting from a project in excess of the applicable Baseline equal to one tonne of Carbon Dioxide Equivalent and issued pursuant to the Certificate Standard.

Certificate: means a Carbon Certificate and/or Renewable Energy Certificate that the Seller has offered to the Purchaser within the Order.

Certificate Standard: means the standard applicable for the Contracted Certificates under this Agreement and as specified in the Order.

Conditions: means these General Terms and Conditions of Purchase.

Confidential Information: means information, whether disclosed prior to, on or after the execution of this Agreement, and whether disclosed in writing, orally or otherwise, the disclosing Party's business information, technical or other data, contracts, documents, analyses, compilations, studies, records, proposals, correspondence, reports, other materials or know-how.

Contracted Certificate: means the Certificates that the Purchaser has confirmed in writing that it will purchase from the Seller in amounts as stated in the Order.

Delivered Certificate: means a Contracted Certificate, for which Delivery has occurred.

Delivery Date: means the date of Delivery of the Contracted Certificates as stated in the Order, or as reasonably practicable following payment by the Purchaser in accordance with Clause 5.

EURIBOR" means: in relation to an amount owed under the Agreement on which interest is to accrue in Euro: the interest rate for Euro deposits for a period of one month that appears on Reuters Page EURIBOR01 (or such other screen display or service as may replace it for the purpose of displaying the interest rates for Euro deposits offered in the euro-zone) as at 11.00 a.m. (Central European time) on the payment due date, and where the amount or any part of it remains overdue one month after the payment due date such interest rate as appears on such page for such deposits as at such time as at the day one month after the payment due date and thereafter as at monthly intervals until the amount is no longer overdue

Force Majeure Event: means any circumstance or condition beyond the reasonable control of either Party that impedes performance of the obligations herein. Including, without limitation to, strikes, lockouts, riot, invasion, war, civil commotion, malicious damage or any overriding emergency procedures, accident, fire, explosion, terrorism, sabotage, flood and storm, earthquake, subsidence, other natural disaster, the introduction of national or international regulations making it impossible to generate, register, or deliver the Contracted Certificates or equivalent circumstances. Furthermore, any circumstance or condition related to the Registry or Certificate Standard, including downtime in the relevant systems, platforms, webpages, or any similar events that delay Delivery or make Delivery of the Contracted Certificates by the Seller to the Purchaser inadvisable, impracticable, or impossible, shall also be considered a Force Majeure. For the avoidance of doubt, Purchaser declares and guarantees that at the date in which this Agreement is entered into, it can comply with the obligations set out herein and consequently, it cannot claim financial difficulties or similar situations as a Force Majeure Event.

Greenhouse Gases (GHG): means the six gases listed in Annex A of the Kyoto Protocol.

Kyoto Protocol: means the protocol that the UNFCCC adopted at the third conference of the parties to the UNFCCC in Kyoto, Japan, on December 11, 1997.

Marketing Materials: means any photographs of the Project and any other media or marketing material owned by Seller or a third party that is shared by the Seller and that describes the Project.

Renewable Energy Certificate 'REC': means the certificate inclusive of environmental and other non-power attributes of renewable electricity generation, and includes, inter alia, I-RECs. One REC is equal to one Megawatt-Hour unless otherwise specified.

Parties: means the Seller and the Purchaser collectively.

Purchaser: means the entity, institution or legal person as specified in the Order and that received and accepted the Order.

Purchaser's Registry Account: is an account named by the Purchaser in the Registry, in which Delivery may take place.

Price: means the price payable by the Purchaser as specified in the Order.

Project: means the Project as specified within the Order.

Order: means the document submitted by Seller to Purchaser describing the details of the purchase of Certificates.

Registry: Refers to a registry in the form of a standardised electronic database that, amongst other things recognises Carbon Certificates or RECs generated under the Certificate Standard and is capable of executing the processes regarding the issue, holding, transfer and cancellation or retirement of Certificates.

Seller: means the Seller legal entity as specified in the Order that submitted the Order.

Unit Price: means the price payable per Contracted Certificate as specified in the Order.

2. BASIS OF AGREEMENT

These Conditions apply to the Agreement to the exclusion of any other terms that the Purchaser seeks to impose or incorporate, or which are implied by law, trade custom, practice or course of dealing.

The Order constitutes an offer by Seller to sell the Certificates to the Purchaser in accordance with these Conditions. The Order shall be deemed to be accepted when the Purchaser issues a written acceptance of the Order at which point the Certificates shall acquire the status of Contracted Certificates and the Agreement shall come into existence.

3. CONTRACTED CERTIFICATES

Under this Agreement, the Seller agrees to sell and Purchaser agrees to purchase the Contracted Credits.

The Purchaser shall pay the Seller the Unit Price per Contracted Certificate in accordance with Clause 5 and the Order.

4. DELIVERY

Seller shall Deliver the Contracted Certificates on the Delivery Date.

Delivery is deemed to have taken place upon the permanent retirement of Contracted Certificates on behalf of the Purchaser.

In case the amount of Delivered Certificates is less than the amount of Contracted Certificates at the Delivery Date, then a Delivery Shortfall has occurred. In case of a Delivery Shortfall, Seller shall have the right to deliver to Purchaser Alternative Certificates within 2 months upon the Delivery Date. In case Seller is unable to Deliver neither the missing amount of Contracted Certificate nor Alternative Certificates, this Agreement will automatically terminate with respect to the Contracted Certificates affected by the Delivery Shortfall.

5. PRICE AND PAYMENT

The price to be paid under the Agreement shall be the Unit Price per Contracted Certificates and is set out in the Order

The Seller shall invoice the Purchaser for the Total Price for the Contracted Certificates on acceptance of the Order by the Purchaser.

The Purchaser shall pay each invoice submitted by Seller in accordance with the Payment Terms specified within the Order.

If Purchaser is overdue with any payment due under this Agreement, then without prejudice to Seller's other rights or remedies, Purchaser shall be liable to pay interest on the overdue amount. Such interest shall be at an annual rate equal to EURIBOR applicable from time to time plus 5% compounded monthly from and including the payment due date or at 5% compounded monthly for any period when the EURIBOR is below 0%.

All amounts due under the Agreement shall be paid in full without any set-off, counterclaim, deduction or withholding (other than any deduction or withholding of tax as required by law).

6. TAXES

The Unit Price of the Contracted Certificates excludes any applicable VAT chargeable on the supply or supplies for which such amounts form the whole or part of the consideration for VAT purposes. The VAT treatment of any payment will be determined pursuant to the VAT law of the jurisdiction where a taxable transaction for VAT purposes is deemed to take place. If VAT is properly chargeable on any such supply or supplies, Purchaser will pay to Seller an amount equal to the VAT, if any, chargeable in Seller's jurisdiction; provided, however, that such amount will only be required to be paid once Seller provides Purchaser with a valid VAT invoice in relation to that amount. Each Party will to the extent permitted by law provide the other with any additional valid VAT invoices as required for the purposes of this Agreement and, to the extent required by law, will correctly account for any VAT properly due in its jurisdiction.

Other Taxes. Subject to each Party's obligations relating to VAT, each Party will cause all royalties, taxes, duties and other sums (including any stamp duty, other documentary taxes, climate change levy or other environmental tax or levy) legally payable by that Party arising in its own jurisdiction in connection with this Agreement to be paid. In the event that Seller is required by law to pay any tax that is properly for the account of the Purchaser, Purchaser will promptly indemnify or reimburse Seller in respect of such tax.

7. REPRESENTATIONS AND WARRANTIES

Each Party represents and warrants to the other Party that:

(a) it has the power and authority to enter into and perform its obligations under this Agreement

(b) by entering into this Agreement, it will not breach the terms of any contract with any third party;

(c) it is not relying upon any representations of the other Party other than those expressly set out in this Agreement;

(d) it has entered into this Agreement after a full opportunity to review its terms and conditions, has a full understanding of those terms and conditions and of their risks, and is capable of assuming those risks;

(e) the other Party is not acting as a fiduciary or an advisor for it, nor has the other Party given to it any advice, representation, assurance or guarantee as to the expected performance, benefit or result of this Agreement;

(f) it has negotiated, entered into and executed this Agreement as principal (and not as agent or in any other capacity, fiduciary or otherwise); and

(g) it is entering into this Agreement in a commercial capacity and that, with respect to the Agreement, it is in all respects subject to civil and commercial law.

8. LIMITATION OF LIABILITY

Nothing in the Agreement limits any liability which cannot legally be limited, including liability for death or personal injury caused by negligence and fraud or fraudulent misrepresentation.

Subject to the above, Seller's total liability to the Purchaser shall not exceed 100% of the Price paid under the Agreement.

Neither Party shall be liable for any loss of profits, loss of business, loss of anticipated savings, loss or damage to goodwill and indirect or consequential loss.

The restrictions on liability in this clause apply to every liability arising under or in connection with the Agreement including liability in contract, tort (including negligence), misrepresentation, restitution or otherwise.

9. CONFIDENTIAL INFORMATION

The Parties shall keep the terms of this Agreement and any Confidential Information confidential and not disclose such terms to anyone, except for disclosures specifically permitted hereunder, and ensure that the Confidential Information is protected with security measures and a reasonable degree of care. Each Party may disclose Confidential Information to its Affiliates and their officers, directors, employees and professional advisers to the extent necessary for purposes connected with the Agreement and to the auditors of any Affiliate, or where disclosure is: (a) requested or required by any court of competent jurisdiction or any competent judicial, governmental, supervisory or regulatory body; or (b) required by the rules of any stock exchange on which the shares or other securities of any Affiliate are listed; or (c) required by the laws or regulations of any country with jurisdiction over the affairs of Affiliate; or (d) with consent of the other Party.

10. FORCE MAJEURE

Neither party shall be in breach of the Agreement nor liable for delay in performing, or failure to perform, any of its obligations under the Agreement if such delay or failure result from a Force Majeure Event. In such circumstances the affected party shall be entitled to a reasonable extension of the time for performing such obligations. If the period of delay or non-performance continues for ninety (90) days, the Party not affected may terminate the Agreement by giving ten (10) days' written notice to the affected Party.

11. TERMINATION

Either Party is entitled – without legal proceedings being required – to terminate unilaterally this Agreement in the events set forth hereinbelow, without owing any compensation to the other Party if:

(a) the other Party breaches Subsections (a) or (b) of Clause 7;

(b) the other Party has been declared bankrupt, is involved as debtor in a debt restructuring procedure, has applied for suspension of payment or liquidates its business or transfers it to third parties.

The Seller may terminate the Agreement with immediate effect by giving written notice to the Purchaser if the Purchaser fails to pay any Price due under the Agreement on the due date for payment and fails to remedy this breach within twenty (20) days of being notified in writing to do so.

The obligation of Purchaser to pay for any Contracted Certificate delivered by Seller shall in any case survive any event of termination of this Agreement.

Termination of the Agreement, however arising, shall not affect any of the parties' rights and remedies that have accrued as at termination.

Any provision of the Agreement that expressly or by implication is intended to come into or continue in force on or after termination of the Agreement shall remain in full force and effect.

12. GENERAL

12.1. **Marketing**. Without prejudice to the Parties confidentiality obligations, Purchaser shall have the right to make public basic information about the Project for marketing purposes. Seller shall have the right to refer to Purchaser and to use Purchaser's logo for marketing purposes following prior written approval from the Purchaser.

12.2. **Assignment**. Neither Party shall, without the written consent of the other Party, which consent shall not be unreasonably withheld, assign or transfer the Agreement or the benefits or obligations thereof or any part thereof to any other person.

12.3. **Entire Agreement**. This Agreement constitutes the entire agreement between the parties and supersedes and extinguishes all previous agreements, promises, assurances, warranties, representations and understandings between them, whether written or oral, relating to its subject matter.

12.4. **Variation**. No variation of this Agreement shall be effective unless it is in writing and signed by the parties (or their authorised representatives).

12.5. **Waiver**. No failure or delay by a party to exercise any right or remedy provided under the Agreement or by law shall constitute a waiver of that or any other right or remedy, nor shall it prevent or restrict the further exercise of that or any other right or remedy. No single or partial exercise of such right or remedy shall prevent or restrict the further exercise of that or any other right or remedy.

12.6. **Severance**. If any provision or part-provision of the Agreement is or becomes invalid, illegal or unenforceable, it shall be deemed deleted, but that shall not affect the validity and enforceability of the rest of the Agreement. If any provision of the Agreement is deemed deleted under this clause 12.6 the Parties shall negotiate in good faith to agree a replacement provision that, to the greatest extent possible, achieves the intended commercial result of the original provision.

12.7. **Third Party Rights**. Unless it expressly states otherwise, the Agreement does not give rise to any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of the Agreement.

12.8. **Governing law and Jurisdiction**. The law that will apply in any dispute out of or in connection with this Agreement and the place of arbitration shall depend on where the Purchaser is domiciled.

All disputes arising out of or in connection with this Agreement shall, to the extent possible, be settled amicably by negotiation between the Parties within sixty (60) Business Days from the date of written notice by either the Seller or the Purchaser of the existence of such dispute. If the Parties do not resolve their dispute within sixty (60) Business Days then the dispute shall be settled by final and binding arbitration in accordance with the UNCITRAL Arbitration Rules. The number of arbitrators shall be one and the language to be used in the proceedings is English.

If Customer is domiciled in:	Governing Law is:	Place of Arbitration
Switzerland	Switzerland	Zurich, Switzerland
Outside of Switzerland	England and Wales	London, England