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| **[•]****DATED****FOTON YAZILIM TEKNOLOJİLERİ VE ENERJİ DANIŞMANLIK HİZMETLERİ A.Ş.****and****[COMPANY]** |
| **I-REC TRADING PLATFORM USER AGREEMENT** |

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# Parties

This Renewable Energy Certificate Trading Platform User Agreement ("**Agreement**") is entered into between:

1. Foton Yazılım Teknolojileri ve Enerji Danışmanlık Hizmetleri A.Ş., a joint stock company incorporated under the laws of the Republic of Turkey with its registered office at Ebulula Mardin Cad. No: 8, Mermerler Sitesi, D Blok, Kat:3 İç Kapı No: 8, Beşiktaş Istanbul, Turkey and registered with the Istanbul Trade Registry under registration number 205258-5;

and

1. [*Company Name*], a joint stock company incorporated under the laws of [*country*] with its registered office at [*Registered Address*] and registered with the [*city*] Trade Registry under registration number [*trade registry number*].

In this Agreement, "Foton" and "Company" shall be referred to as the "**Party**" individually and the "**Parties**" collectively.

# Scope of the Agreement

The subject of this Agreement is to determine the terms and conditions regarding the participation of the Company in Foton's Renewable Energy Certificate Trading Platform ("**Platform**"), which is owned by Foton and accessible via Foton Website, and in relation to any transaction to be carried out on the Platform including without limitation the information, documents and data uploaded to the Platform by the employees of the Company who are granted access ("**Employees**"), the sale, purchase and transfer of credits, the issuance of renewable energy certificates, and the rights and obligations of the Parties.

# Rights and Obligations of the Parties

* 1. Under this Agreement Foton assumes the responsibility of operating the Platform and, if requested, financial settlement and clearing of transactions. Foton shall never create a Platform account and directly participate in Credit and/or Certificate trading. The only reason for Foton to assume the position of a credit buyer or seller in this Agreement or any other related transactions is to facilitate the accounting of any settlement.
	2. Foton shall enable the Company to participate in and use the Platform in consideration of the fees and charges specified under this Agreement.
	3. The Company agrees that the information provided when joining the Platform is complete, accurate, and up-to-date. In case of any changes in such information, the Company shall update such information as soon as practicable. Foton shall not be held responsible for any failure to access or benefit from the Platform due to the information provided being incomplete or incorrect or the Company’s failure to update such information.
	4. The Company shall not disclose any Platform user information provided by Foton, including but not limited to, the username and password (“**Platform User Information**”), to any third party. The Company shall be solely responsible for ensuring the confidentiality and security of the Platform User Information. The Company acknowledges and undertakes that it shall be solely liable for any damages suffered by itself, its Employees, or third parties resulting from the unauthorized use, loss, or transfer of Platform User Information. In such cases, Foton shall not be held responsible, and Foton shall be compensated for any damages incurred, up to the maximum amount stated in Article 5.3 of this Agreement, based on the degree of its fault determined upon a final court decision.
	5. Foton undertakes that Foton shall have the sole responsibility for the backup of the information and documents created or uploaded on the Platform and if any such information or documents are deleted from the Platform for any reason solely caused by Foton, the Company shall not bear any liability. Foton acknowledges and undertakes to compensate for any damages incurred by the Company, up to the maximum amount stated in Article 5.3 of this Agreement, based on the degree of its fault determined upon a final court decision.
	6. The Company acknowledges and undertakes that Foton provides only the infrastructure related to the Platform and has no responsibility for any information or documents created or shared by the Company on the Platform. The Company accepts, acknowledges and undertakes that the documents created on the Platform or the information and content uploaded to the Platform are accurate, legal, and do not result in any legal violation. The Company shall be solely responsible for ensuring the accuracy of the data provided, the compliance of the relevant processes with the law, tracking of such data and the participation in the Platform. The Company’s access to the Platform may be partially or completely suspended in the event that (i) the Platform is used in a manner that is in breach of this Agreement and/or relevant legislation; and (ii) such breach is not remedied within 30 (thirty) days after a notification is sent to the Company via notary requesting the remedy thereof; and (iii) any direct damages are incurred or there is a risk of any such damages to occur,.
	7. The Parties undertake to act in compliance with the Law on the Protection of Personal Data No. 6698 (the “**LPPD**”) and the secondary legislation introduced based on this law. The Parties accept and undertake to execute the Personal Data Protection Protocol attached to this Agreement in this regard.
	8. For the purpose of improving and developing the Platform and in compliance with legal regulations, information including but not limited to the name of the internet service provider used to access the Platform and Internet Protocol (IP) address, the date and time of access to the Platform, the pages accessed while using the Platform and the internet address of the website connecting to the Platform may be collected. Such information shall be treated as Confidential Information pursuant to Article 14 of this Agreement.
	9. Reasonable precautions including those required by law shall be taken to ensure that the Platform is free of viruses and similar malware. However, this does not imply by any means that Foton guarantees the data security on the Platform. In order to achieve utmost security, the Company agrees, represents, and undertakes to acquire and maintain its own malware protection system.
	10. Provided that it gives prior notice and does not eliminate the proper use of the Platform, the Company acknowledges, declares, and undertakes that Foton has the right to change, expand and add new features to the Platform, release new versions or remove existing features.
	11. The Parties undertake to act in compliance with the law and good faith in all transactions they execute in connection with their use of the Platform. The Company shall be solely responsible for ensuring that its Employees comply with the entirety of this Agreement when using the Platform. In this regard, the Company is responsible for making all necessary notifications and informing its employees accordingly and obtaining the necessary approvals.
	12. Unless Foton is at fault, the Company shall bear any and all legal, administrative, and criminal liabilities arising from its use of the Platform to the extent of its fault upon a final court decision.

# Intellectual Property Rights

* 1. The ownership of all financial, moral, and commercial rights of Foton's systems and the Platform including any visual and design elements, writings, logos, graphics belongs to Foton. Foton agrees to grant the Company a limited, non-exclusive, and non-transferable right to use the Platform during the term of this Agreement. The limited right granted to the Company cannot be interpreted to limit Foton's any other rights thereon, including the right to grant license to other parties.
	2. The Company shall only use the Platform as specified in this Agreement and may not lend such rights or make available to third parties (individuals, companies, organizations, etc.) for a fee or free of charge, except for giving its employees access pursuant to the license it has obtained. Except expressly stated in this Agreement, the Company is strictly prohibited to copy, reproduce, use, distribute or process any information, content and/or software used in relation to the Platform.
	3. The Company further accepts and undertakes not to:
1. perform any action that could threaten the security of the Platform or Foton's systems, or cause harm to the Platform, Foton, or other users;
2. attempt to disrupt the operation of the Platform or any other software of the Platform or disrupt other user’s interaction with the Platform or congest the Platform in an unnecessary manner resulting in the foregoing;
3. access, copy, delete or modify the Platform's source code or Foton's systems without authorization or attempt to perform such actions;
4. use or attempt to use software blocking the operation of the Platform;
5. disrupt or cause to disrupt the software, hardware or servers of the Platform;
6. reverse-engineer or attempt to reverse-engineer the Platform, launch attacks, congest, or interfere with the Platform in any other way.
	1. The Company also agrees not to engage in any of the foregoing or similar activities that would compete with Foton or support any third party acting with such intent. The Company is responsible for ensuring that its Employees comply with these restrictions, and the Company shall be jointly and severally liable for any violations committed by its Employees.

# Limitation of Liability

* 1. Foton shall be liable based on the degree of its fault for any damages suffered by the Company and/or its Employees and/or third in relation to the services or obligations Foton will perform within the scope of this Agreement.
	2. Foton shall provide the Platform "as is" and does not purport to claim or guarantee that the Platform is free from errors, flawless, uninterrupted, perfect or fully meets the Company's specific needs. Foton shall not be liable for:
1. any direct or indirect damages arising from the Company's use, misuse, or non-performance of the obligations and undertakings specified in the Agreement, including any financial, moral, and material damages such as loss of income, data, reputation, expected savings, business interruption, compensation claims that may be raised by a third party;
2. the hardware, system software, other software and network-related functions used by the Company and malfunctions thereof;
3. the Company’s communication network, internet connection and connection errors;
4. any modifications, updates, and similar exercises that may be carried out on the Platform by the Company, its Employees or any third parties; and/or
5. damages arising from voltage fluctuations or battery and power outages.
	1. Without prejudice to Article 5.1 of this Agreement, Foton shall be liable for damages suffered by the Company and/or its Employees in relation to the services or obligations it will provide within the scope of this Agreement in proportion to its fault upon a final court decision. Unless it is caused by gross negligence or willful conduct, Foton's liability for any and all damages that may arise from this Agreement in relation to the Company shall in any case be limited to 5 (five) multiples of the total amount of the fees and charges paid by the Company during the term of the Agreement as specified in Article 7 of this Agreement.
	2. The Company shall be responsible for ensuring that the documents created within the scope of the Platform, their content, and the processes following the creation of the documents comply with the relevant legislation and that the Company and its Employees fulfill their obligations under the relevant legislation. The Company shall be responsible for any claims and demands related to the use of the documents and the Platform by its Employees and other third parties, in proportion to its fault following on a final court decision and may not make any claims or demands against Foton in this regard. Foton does not make any express or implied representations and warranties regarding the commercial viability of the Platform or the absence of violations by other users and/or their employees under this Agreement. The Company further accepts and warrants that it shall be responsible for the documents, contents, services, and all other materials created and shared on the Platform by the Company and/or Employees in accordance with the relevant legislation and shall indemnify and hold Foton harmless against any and all claims and demands arising from this matter (including any legal costs and attorney fees).
	3. The Company acknowledges and represents that access to the content provided through the Platform and the quality of such content mainly depends on the quality of the internet service provider; and that, in the event of any problems arising due to the quality of such service, Foton shall not have any liability unless directly resulting from Foton’s negligence; that Foton does not guarantee the Platform’s compatibility with any device or internet browser; and that the operation of the Platform is not free from errors and may occasionally encounter technical glitches or accessibility issues.
	4. Without prejudice to system errors specified in Article 5.5 above, Foton undertakes to provide the services subject to this Agreement without any disruptions. In the event of any disruption or obstruction, Foton shall provide all necessary technical support and use all available resources to cease such disruption or obstruction. If the services under this Agreement remain disrupted due to an unplanned reason and without any prior notification for more than 48 hours, Foton agrees to return the portion of the Platform Registration Fee corresponding to each day that the service cannot be provided or to deduct such amount from the next payment. If the disruption lasts more than 15 (fifteen) days, the Company shall have the right to terminate the Agreement.

# Termination of the Agreement

* 1. The term of this Agreement shall be from [DD/MM/YYYY] through [DD/MM/YYYY]. Before the expiration date, the Parties may at their discretion agree to extend the agreement on a year-to-year basis.
	2. Either party may, by written notice of termination to the other Party at least 15 (fifteen) days in advance, terminate this Agreement at any time and without any valid reason and compensation. In case of early termination without any valid reason, the portion of the Platform Registration Fee corresponding to the unused months on a pro rata basis shall be returned to the Company.
	3. Unless otherwise stipulated in this Agreement, if one of the Parties breaches any provision of this Agreement, the other Party may send a registered letter to the breaching Party via notary, granting a period of no less than 10 (ten) days, to remedy such contractual breach. If the breach is not remedied within the prescribed period, the Party giving the notice shall have the right to terminate the Agreement immediately and without paying any compensation.
	4. If one of the Parties becomes insolvent, applies for a moratorium or *konkardato*, is declared bankrupt, or applies for a postponement of bankruptcy, the other Party shall be entitled to terminate the Agreement immediately and without paying any compensation.

# Fees and Charges

* 1. The Company shall pay the following fees and charges for the first year of the Agreement. Foton reserves the right to unilaterally change the fees and charges for each extended year of this Agreement:
1. Platform Registration Fee: This fee refers to the registration fee for the Platform. The Company shall be exempt from paying the Platform Registration Fee for the first effective year of this Agreement.
2. Credit Purchase Fee: This fee refers to the fee payable by the Credit buyer to Foton per credit in Credit Purchase Transactions executed on the Platform, and its applicable tariff shall be announced on the Foton Website annually.
3. Credit Sale Transaction Fee: This fee refers to the fee payable by the Credit buyer to Foton per credit in Credit Sale Transactions executed on the Platform, and its applicable tariff shall be announced on the Foton Website annually.
4. Credit Transfer Fee: This fee refers to the fee payable by the Credit owner to Foton per credit transferred outside of the Platform, and its applicable tariff shall be announced on the Foton Website annually.
5. Certificate Issuance Fee: This fee refers to the fee payable to Foton for Certificate Issuance fee in the amount as announced on the website of the IREC Standard Association[[1]](#footnote-2).
	1. Annual changes to the fees and charges shall be applicable from January 1st of each year. Annual changes in the applicable fees and charges shall be announced on the Foton Website and also communicated to the Company by email.

# Invoicing and Payment

* 1. Foton shall invoice the Company for the applicable fees and charges following the execution of any transaction specified in Article 7. The invoice details of each Party are as follows:

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| Foton Yazılım Teknolojileri ve Enerji Danışmanlık A.Ş.**Address:**Akat Mah. Ebulula Mardin Cad. No: 8, Mermerler Sitesi, D Blok, Kat:3 İç Kapı No: 8, Beşiktaş İstanbul**Tax Office:** Beşiktaş**Tax Number:** 3881328653 | [Company Title]**Address:****Tax Office:****Tax Number:**  |

* 1. If the Company executes any Credit Sale Transaction as a Credit seller pursuant to an Individual Agreement[[2]](#footnote-3), it shall issue an invoice for the Credits sold within the calendar month following the delivery of the Credit and send it to the Credit buyer.
	2. The paying Party shall make the payment of the invoice to the bank accounts of the other Party specified in this Agreement. If any Party wishes to change its banking details, it shall inform the other Party in writing.

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| Foton Yazılım Teknolojileri ve Enerji Danışmanlık A.Ş.**Bank:** Türkiye İş Bankası A.Ş.**Branch:** Şişli / İstanbul**IBAN:** TR67 0006 4000 0011 3980 0351 94 | [Company Title]**Bank:** **Branch:** **IBAN:**  |

* 1. The paying Party shall pay the invoice within 5 (five) Business Days upon its receipt. The payment shall be made in Turkish Lira (TRY) together with VAT and other applicable taxes, and the sender will be responsible for its own bank expenses.
	2. If there is a positive difference in EUR/TL exchange rate applicable at the payment date and the invoicing date, Foton shall invoice the Company for the relevant difference calculated based on the spot rate of exchange of the Central Bank of the Republic of Turkey (the “**CBRT**”) for EUR purchases on or about 11:00 a.m. Istanbul time on the date of the conversion.
	3. If an invoice is not paid partially or completely on its due date, the paying Party will be deemed to have defaulted without the need for any demand or notification. The defaulting Party shall be liable to pay a late payment penalty to the other Party equivalent to 50% of the defaulted invoice amount until the day the invoice is duly paid in full. If the default continues for more than 15 (fifteen) days, Foton shall have the right, at its discretion, to take measures such as revoking or restricting the Company's access to the Platform and terminating the Contract for valid reason.

# Force Majeure

* 1. Any circumstances, events or causes occurring after the execution of this Contract which (i) may prevent, delay or hinder the performance of a Party’s obligations under this Contract; (ii) is outside the reasonable control of a Party and is not principally attributable to any act, omission or negligence of such Party; and (iii) cannot be prevented, avoided or overcome by a Party having shown reasonable care and diligence and taken all reasonable precaution shall constitute a “**Force Majeure Event**” for the purposes of this Contract.
	2. The failure or delay of either Party to perform any obligation under this Contract solely by reason of the Force Majeure Event shall not be deemed to be a breach of this Contract and the Party affected by the Force Majeure Event (the “**Affected Party**”) shall be relieved from liability under this Agreement to the extent the performance of its obligations cannot be performed by reason of that Force Majeure Event. The relief described in this paragraph shall only be available provided that the Affected Party uses all reasonable efforts and diligence to avoid such Force Majeure Event, ameliorate, remedy or remove its effects, and continues to take all reasonable actions within its power to comply as fully as possible with the terms of this Agreement.
	3. For the avoidance of doubt, under no circumstances, shall either Party be relieved of its obligation to pay amounts which fall due and payable only due to the occurrence of any Force Majeure Event. Performance of obligations which were relieved during the Force Majeure Event shall resume from the date on which the effects of the relevant Force Majeure Event end.
	4. Except where the nature of the Force Majeure Event in question prevents it from doing so, the Affected Party shall notify the other Party in writing within the shortest delay reasonably possible as of the first occurrence of a Force Majeure Event. The Affected Party shall inform the other Party in writing of the exact nature of the intervening circumstances causing such Force Majeure Event and shall also inform the other Party in writing of the end of the intervening circumstances causing such Force Majeure Event.
	5. In case a Force Majeure Event prevents, delays or hinders the performance of an obligation under this Agreement for a continuous period of 30 (thirty) days, then either Party shall be entitled to terminate this Contract with 15 (fifteen) days’ prior written notice to the other Party.

# No Assignment

The Parties may not assign this Agreement and/or any part thereof, their liabilities and/or obligations under the Agreement and/or any of their rights and/or benefits arising from the Agreement without the written consent of the other Party.

# Severability

If any provision of this Agreement is held to be invalid, illegal or non-enforceable, such invalidity shall not impair the validity, legality or enforceability of the remaining provisions. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the Parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the Parties as closely as possible in a mutually acceptable manner in order that the terms of this Agreement remain as originally contemplated to the fullest extent possible.

# No Waiver

Neither Party, by any act, delay, omission or otherwise shall be deemed to have expressly or impliedly waived any of its rights, powers or remedies, or any one or more of them, unless such waiver is in writing and signed by an authorized signatory of such Party. Any such waiver shall be enforceable only to the extent specifically set forth in the waiver. A waiver by a Party of any right, power or remedy, or any one or more of them, on any one occasion shall not be construed as a bar to or waiver of any right, power or remedy, or any one or more of them, which such Party would otherwise have on any future occasion, whether similar in kind or otherwise.

# Notices

* 1. The Parties agree that the registered address and Registered Electronic Mail (“KEP”) specified in this Agreement are their legal notification addresses and that any notification and communication made to such addresses shall be valid. If either Party changes its legal residence or notification address, it must notify the other Party via notary within 7 (seven) days. Otherwise, any notifications, demands or notices sent to the addresses specified in this Agreement shall be deemed to have been served on the relevant Party in accordance with the law.

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| Foton Yazılım Teknolojileri ve Enerji Danışmanlık A.Ş.**Address:** Akat Mah. Ebulula Mardin Cad. No: 8, Mermerler Sitesi, D Blok, Kat:3 İç Kapı No: 8, Beşiktaş İstanbul**KEP Adress:** fotonteknoloji@hs02.kep.tr | [Company]**Address:****KEP Address:**  |

* 1. Any communication to be delivered to any Party hereunder shall be considered as conclusive evidence between the Parties pursuant to the second sentence of Article 193 of the Turkish Civil Procedure Code numbered 6100.

# Confidentiality

* 1. For the purpose of this agreement, the following shall constitute confidential information (i) trade secrets, partners, products, processes, services, customers, prospective customers, suppliers, prospective suppliers, employees, representatives, business relations, research, development, inventions, manufacturing, procurement, costs, accounting, construction, trading activities, business plans, business execution methods, all documentation, analyses, processing methods, know-how techniques, and handbooks, valuation reports, intellectual property, information collected during the service, files, and other written information relating to the Parties or their affiliates, including but not limited to information disclosed by one Party to the other Party or acquired through the Parties' relationship; (ii) any other information or data owned by the Parties and interpreted as information or data when disclosed, would reasonably be detrimental to the interests of the Parties, whether they are technical, business-related or financial; (iii) information obtained from third parties with confidentiality, restricted use, or non-disclosure terms (“**Confidential Information**”).
	2. Each Party acknowledges and undertakes that Confidential Information belongs solely to the Party sharing the Confidential Information, constitutes a valuable trade secret, and will not use, cause to be used, disclose or cause to be disclosed any Confidential Information during the term of this Agreement and thereafter without prior written consent of the disclosing Party.
	3. Upon termination of this Agreement for any reason, each Party shall return any material, files or media that contain Confidential Information of the other Party together with any of all copies produced. Except in cases where the confidential information is subsequently disclosed by the Party itself or a third party authorized by law, the other Party's obligation to not use or disclose such Confidential Information shall continue after the termination of the Agreement.
	4. Parties' obligations regarding personal data protection are determined within the framework of the Personal Data Protection Protocol, which constitutes an integral part of this Agreement.

# Article 11. Taxes and Expenses

* 1. Any tax, duty or charge arising from this Agreement shall be borne by the Party who is responsible with its payment under the relevant legislation, and the stamp duty shall be shared equally between the Parties, each Party paying 50% (fifty percent).
	2. Any penalties, including additional assessments, default interest, late payment interest, and tax fines arising from the failure of either party to duly fulfill its obligations under this Agreement on its due date shall be borne and paid by the relevant Party.
	3. Unless otherwise specified, each Party shall bear its own litigation expenses and all expenses related to the preparation and negotiation of this Agreement and any related matters.

# Language

This Agreement shall be executed in both English and Turkish languages. In case of any conflict or discrepancies between the English version and the [Turkish] version shall prevail. All notices, demands, requests, statements, certificates or other documents or communications in connection with this Agreement and the transactions envisaged by it shall be in [English/Turkish] unless otherwise agreed.

# Applicable Law and Dispute Resolution

* 1. This Agreement shall be governed by and interpreted in accordance with the laws of the Republic of Turkey.
	2. Any disputes arising out of or in connection with this Agreement including its formation, interpretation, performance, termination, or invalidity shall be finally settled under the ISTAC Arbitration Rules by a three-member arbitral tribunal. After one party has appointed its arbitrator and notified the other Party, the other Party shall appoint its arbitrator within 30 (thirty) calendar days from the date of receipt of such notification. The arbitrators appointed by the Parties shall appoint the chairman of the arbitral tribunal within 15 (fifteen) calendar days. The language of the arbitration shall be Turkish, and the place of arbitration shall be Istanbul. The duration of the arbitration shall be six months. This period may be extended in accordance with the ISTAC Arbitration Rules.

# Amendments

This Agreement may only be amended in writing signed by duly authorized representatives of both Parties.

# Execution

This Agreement is signed on [●] in two copies and shall become effective on [●].

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| **on behalf of****Foton Yazılım Teknolojileri ve** **Enerji Danışmanlık Hizmetleri** **Anonim Şirketi** | **on behalf of**[●] |
| **[●]** | **[●]** |

# ANNEXES

**Annex-1**: Declaration regarding the Transfer of User Information

**Annex-2**: Definitions

**Annex-3:** Independent Agreement

**Annex-4**: Foton Signature Circular

**Annex-5:** [Company] Signature Circular

# Annex-1 Declaration regarding the Transfer of User Information

The Company may authorize another company registered with the Platform to conduct transactions on its behalf. In such case, the Company and the authorized company which is registered with the Platform shall enter into a separate bilateral agreement.

The following declaration form shall be filled and signed by the authorized signatories of the Company.

**Declaration Form:**

Date: [DD-MM-YYYY\*\*\*]

To whom it may concern,

With this declaration, we declare that [Authorized Company] registered on the Foton Platform and the user whose contact details is provided below shall be solely and exclusive authorized to carry out any transaction including without limitation sales and purchases in relation I-REC credits and certificates on our behalf **effective from [•] and until further notice.**

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| **Contact Details** |
| Company Title: |  | Contact Person: |  |
| Registered Address  |  | E-Mail: |  |
| Telephone: |  |
| Postal Code: |  |  |  |
| Country: |  |  |  |

Sincerely,

[*Device Owner Company Title, Authorized Signatory's Name Surname and Title*]

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# Annex-2 Definitions

**Foton Website:** means the official website of Foton, which is available at [www.fotonplatform.com](http://www.fotonplatform.com/) or any other address that replaces it.

**IREC Device Registration:** means the device registration carried out within the framework of the rules and conditions determined by the IREC Standard Association.

**IREC Standard Association:** means the central authority that determines the standard of renewable energy certificates traded on the platform and keeps records of the issuance and redemption of the certificates.

**Business Day:** means a day (other than official holidays) on which banks are open for general business in the Republic of Turkey

**Credit:** means each 1 MWh of electricity produced by renewable energy devices registered with the IREC between their start and end dates as recorded in the IREC system.

**Credit Purchase Transaction:** means any credit purchase transaction carried out on the Platform.

**Credit Sale Transaction:** means any credit sale or redemption transaction carried out on the Platform.

**Credit Fee:** means the fee payable to the credit seller per credit in a Credit Sale Transaction.

**MWh:** means megawatt hour.

**Certificate:** means a renewable energy certificate issued and registered in the register in accordance with the rules of the IREC Standard Association.

**Certificate Issuance:** means the certificate issuance process where the credit holder releases its credit(s) on the Platform to another legal entity and disables its resale.

# Annex 3 – Individual Agreement

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| **Individual Agreement** |
| **Seller:** |  |
| **Buyer:** |  |
| **Date:** |  |
| **Credit Production Facility:** |  |
| **Generation Start Date:** |  |
| **Generation End Date:** |  |
| **Contract Volume (MWh)** |  |
|  |
|  | **Unit Price (TL/MWh)** | **Total Price (TL/MWh)** |
| **Credit Price** |  |  |
| **Redemption Fee***0,08 EUR/MWh* *Calculated based on the closing exchange rate applied by the CBRT on DD/MM/YY* |  |  |
| **Total Fee (TL)** |  |  |
| **Total Fee Inclusive of VAT (TL)** |  |
|  |
| **Invoicing Date** | The Seller shall issue an invoice indicating the amount of Credits sold during a calendar month at the end of that calendar month, and shall send the invoice to the Buyer within five (5) days after issuing the invoice. |
|  |
| This Individual Agreement is an integral part of the Platform User Agreement executed on [•] between [•] and Foton. |
| In all disputes and disagreements that may arise under this Individual Agreement, only parties to resolution shall be the Buyer and the Seller. |

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1. www.irecstandard.org [↑](#footnote-ref-2)
2. Annex-3 Individual Agreement [↑](#footnote-ref-3)