

User Terms and Conditions of the emission allowance accounts administered by the registry administrator of the Netherlands

Pursuant Article 11 of the EU Regulation 389/2013, the registry administrator may require operators to agree to comply with reasonable terms and conditions addressing the issues set out in Annex 11 of the Regulation. The user rules of the accounts administered by the Netherlands are laid down in the User Terms and Conditions.

In the event of a transaction to an account in the Union Registry not administered by the Netherlands or a transaction to another KP registry, the user should be aware of the terms and conditions that may be laid down by the registry administrator of the other registry.

In order to take the necessary precautions for unauthorized use of the account, the account holder and its nominated account representatives should consider consulting the document Security Emissions Trading Registry. This document is also available on:

https://www.emissieautoriteit.nl/mediatheek/emissierechten/informatiebladen/20120402_Security_Registry_EN.pdf

Provision 1 Definitions

For the purposes of the User Terms and Conditions, the following definitions apply:

- a. 'Account holder' - a (legal or natural) person who holds an account in the registries system;
- b. 'Allowance' - an aviation allowance (aEUA) or a general allowance (EUA);
- c. 'Authorized representative' - the natural person as referred to in Article 23 Reg. nominated by the account holder pursuant Article 24 Reg.;
- d. 'Competent authority' - the Board of the NEa;
- e. 'EU Login' - European Commission Authentication Service;
- f. 'EUTL' - European Union Transaction Log as referred to Article 6 Reg.;
- g. 'ITL' - International Transaction Log as referred to in Paragraph 1 of Article 7 Reg.;
- h. 'Kyoto unit' - an AAU, ERU, CER or RMU;
- i. 'KP' - Kyoto Protocol;
- j. 'KP registry' - a registry as referred to in Paragraph 1 of Article 5 Reg.;
- k. 'NEa' - Netherlands' Emission Authority;
- l. 'Process' - an automated technical means to carry out an action relating to an account or a unit in a registry;
- m. 'Reg.' - EU Regulation 389/2013 ;
- n. 'Registry' - the Union registry or a KP registry;
- o. 'Registry administrator' - refers to the registry administrator of the Union registry or any other KP registry;
- p. 'Transaction' - a process that includes the transfer of an allowance or Kyoto unit from one account to another account;
- q. 'Union Registry' - a registry as referred to in Article 4 Reg.

Provision 2

Responsibility and liability

1. The authorised account representatives are responsible for the management of their EU Login account.
2. Neither the competent authority nor the registry administrator is liable for the consequences of unauthorized usage of an account that took place prior to the notification by the account holder done in accordance with Paragraphs 4 and 5 of Article 95 Reg.
3. Save in the event of malice or grave negligence, the competent authority or the registry administrator is not liable for any loss or damages that are a result of:
 - a. The suspension of access of an authorised representative to an account or allowances to which he would otherwise have access for the reasons stated in Articles 96 and 97 Reg;
 - b. The non availability of the KP or Union registry, the ITL or EUTL in the event of a suspension of processes or the detection of discrepancies or inconsistencies as mentioned in Articles 99, 101,102 and 103 Reg.;
 - c. The non or non-timely execution of a request by the registry system as a result of an abortion of its execution pursuant to Paragraph 2 of Article 104 Reg.
4. The competent authority or the registry administrator is not liable for any loss or damage as a result of computer viruses, trojans, worms, logic bombs or other material which is malicious or technologically harmful.
5. The competent authority or the registry administrator is not liable for the entering of faulty data by the account representative, nor the validity or appropriateness of a transfer order or any other action.
6. The competent authority or the registry administrator is not liable for indirect or consequential loss or damage, including but not limited to loss of profits, business or revenue.

Provision 3

Modification of the User Terms and Conditions

The registry administrator is authorised to modify the User Terms and Conditions at any time. A modification will be made public.

Provision 4

Dispute resolution

Any dispute arising between the competent authority or the registry administrator and an account holder shall be brought before the competent court in the Hague.