



Rialtas na hÉireann
Government of Ireland

Terms and Conditions for the Fourth Competition under the Renewable Electricity Support Scheme

RESS 4

May 2024

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1 Introduction, Purpose and Structure

- 1.1 The Minister has developed the Renewable Electricity Support Scheme (“**RESS**”) for Ireland. The RESS aims to promote the generation of electricity from renewable sources. The RESS is framed within the context of the Climate Action Plan and the EU Clean Energy Package, in particular the Renewable Energy Directive and the National Energy and Climate Plan. The RESS is consistent with the EU’s Fit for 55 package, RePowerEU, the Electricity Market Design and the Guidelines on State aid for Climate, Environmental Protection and Energy. The RESS relies on competitive forces to achieve renewable energy ambitions at the lowest feasible cost to electricity customers while delivering technology diversity.
- 1.2 This document sets out the terms and conditions that will apply to the fourth competition to be conducted under the RESS and to the ongoing administration of awards made in the RESS 4 Auction.
- 1.3 The document is structured as follows:
- Section 1 provides an overview of the overarching principles of RESS
 - Section 2 provides definitions and interpretation provisions
 - Section 3 provides for the legal basis for RESS 4
 - Section 4 sets out the roles for the Auction Monitor and the Market Auditor
 - Section 5 sets out the form of RESS 4 Support and Unrealised Available Energy Compensation
 - Section 6 sets out the qualification eligibility requirements
 - Section 7 sets out the parameters around the RESS 4 Auction including the target volume, the requirements of Offers and the winner selection rules
 - Section 8 sets out the administrative processes that will be employed by the Auction Administrator
 - Section 9 sets out the enduring eligibility requirements for participation in RESS 4
 - Section 10 sets out the requirements in respect of the Community Benefit Fund
 - Section 11 sets out the obligations on Successful Applicants

- Section 12 sets out the reserved rights of the Minister with respect to RESS 4
- Section 13 sets out additional general terms and conditions applicable to RESS 4
- Annex A sets out specific technical requirements for certain Eligible Technologies
- Annex B sets out a Financial Questionnaire that must be completed and returned to the Minister
- Annex C sets out the form of Implementation Agreement that will be provided to Successful Applicants in the RESS 4 Auction, including: (i) the form of the Performance Security to be provided by Successful Applicants and (ii) the form of Letter of Offer to be provided by the Minister to Successful Applicants, in accordance with these Terms and Conditions.

1.4 Key elements of the RESS include the following:

- It has been designed to promote investment in renewable energy generation within a competitive auction based, cost effective framework.
- It has been designed to contribute toward Ireland’s ambition of 80% renewable electricity and a renewable energy target of 34.1% by 2030, as set under the National Energy and Climate Plan¹, which is expected to increase under the next iteration of the National Energy and Climate Plan.
- It has been designed to deliver on a broader range of policy objectives including:
 - providing supports for communities from renewable energy projects;
 - broadening the renewable electricity technology mix (the diversity of technologies); and
 - increasing energy security, energy sustainability and ensuring the cost effectiveness of energy policy.

1.5 Running in tandem with corporate power purchase agreements (“**CPPAs**”), the RESS (in conjunction with previous renewable support schemes) will enable the provision of 80% renewable electricity by 2030. This will be subject to determining the cost-effective level of procurement and based on the trajectory to meeting Ireland’s contribution to the EU 2030 renewable energy target set out in the National Energy

¹ <https://www.gov.ie/en/publication/0015c-irelands-national-energy-climate-plan-2021-2030/>

and Climate Plan as well as the national targets set out in the Climate Action Plan.

The RESS is being implemented through a series of renewable electricity competitions and in accordance with a renewable electricity auction roadmap, providing indicative timelines and capacities. The RESS is in line with new designs operated across the European Union. It has been designed in the context of the EU Clean Energy Package and in particular the Renewable Energy Directive's provisions on renewable energy support schemes.

- 1.6 Three entities will be primarily involved in the implementation of the RESS. These are the Minister (when applicable the Minister's designee acting through the Minister), the Regulatory Authority and the Auction Administrator.

The Minister is responsible for the design of the RESS policy (including the establishment of RESS competitions), decisions with respect to the RESS auctions and the development of terms and conditions applicable to each RESS auction. The Minister is also responsible for setting clear dates and rules for the delivery of projects as provided for in the Implementation Agreement in order to ensure high project realisation rates.

The Regulatory Authority is responsible for advising the Minister with respect to the potential availability of RESS supply for each RESS competition, competition parameters for each RESS auction, appointing and overseeing the Auction Monitor and Market Auditor, and for ongoing administration and calculation of RESS payments through the PSO Levy in accordance with provisions set forth in the terms and conditions of each RESS auction by the Minister.

The Auction Administrator is responsible for administering the RESS competitions in accordance with provisions set forth in the terms and conditions of each RESS competition and pursuant to Public Service Obligations imposed under Section 39 of the Act.

- 1.7 The specific responsibilities to be fulfilled by the Auction Administrator with respect to RESS are as follows:

- administer a set of operational processes for competitions established by the Minister and as provided for in the terms and conditions of the relevant RESS competition;
- administer an application, qualification and competitive bidding process for

competitions established by the Minister and as provided for in the terms and conditions of the relevant RESS competition;

- provide the Regulatory Authority with Applicant details so that the Regulatory Authority may conduct analysis to support the Minister as necessary for the establishment of the RESS competition;
 - submission of results of a RESS competition to the Minister and the Regulatory Authority; and
 - liaise with and provide in a timely manner such information or assistance as is reasonably required by the Auction Monitor and the Market Auditor to enable them to report on the Auction Administrator's compliance with its obligations detailed in the terms and conditions of the relevant RESS competition.
- 1.8 These Terms and Conditions apply to RESS 4 only. Future RESS auctions and supports will be subject to such terms and conditions as shall be issued in respect of those future RESS auctions and supports. All descriptions of and references to future RESS auctions and supports are provided solely for information purposes and should not be construed so as to create legally binding obligations as between, or impose rights and duties on, any persons.
- 1.9 RESS 4 has been designed to be consistent with Articles 107 to 109 of the Treaty on the Functioning of the European Union together with all associated relevant European Union rules, regulations, guidance and notices applicable to State aid.
- 1.10 RESS 4 is subject to any and all clearances required from the EU Commission and any consents, clearances or licences which might be required from any other competent regulatory or statutory body (collectively the "**Clearances**"). The Minister reserves the right to alter or amend these Terms and Conditions from time to time as a consequence of any Clearances or any directions, conditions or requirements of such Clearances.
- 1.11 Subject to Article 6 of the Renewable Energy Directive, the Minister reserves the right to alter or amend any part of these Terms and Conditions from time to time, including (without limitation) by means of publishing clarifications.
- 1.12 The Minister may (in his or her sole discretion and subject to relevant State aid approvals) adjust the level of support to be provided pursuant to these Terms and Conditions in accordance with the following objective criteria:

- to promote investor certainty and protect the financial viability of RESS 4 Projects that are the subject of an Award;
- to facilitate changes in electricity market arrangements and market revenue calculations by the Regulatory Authority;
- to promote the short-term and long-term interests of consumers of electricity with respect to reliability, affordability and sustainability of electricity in Ireland; and
- to ensure proportionality and transparency in the operation of RESS 4.

2 Definitions and Interpretations

2.1 In these Terms and Conditions, except where the context otherwise requires, capitalised terms used but not otherwise defined herein shall have the following meanings:

“**Act**” means the Electricity Regulation Act 1999.

“**Active Power**” has the meaning given to that term in the SEM Trading and Settlement Code.

“**Adjustment Amount**” is defined in Section 5.3.4(a) of these Terms and Conditions.

“**Affiliate**” means, in relation to any company that is incorporated in Ireland or any other jurisdiction, any holding company of that company, any subsidiary of that company or any subsidiary of a holding company of that company, in each case within the meaning given to those terms in Sections 7 and 8 of the Companies Act 2014 in Ireland.

“**An Bord Pleanála**” means the authority established under the Local Government (Planning and Development) Act 1976, and which is responsible for, amongst other things, the determination of appeals and certain other matters under the Planning and Development Act, 2000.

“**Applicant**” means a person applying to qualify for the RESS 4 Auction in respect of a RESS 4 Project.

“**Application for Qualification**” means an application to be submitted by an Applicant seeking to qualify for the RESS 4 Auction in respect of a RESS 4 Project.

“**Application for Review**” means an application by an Applicant requesting the Auction Administrator to review a Provisional Qualification Decision in respect of an Application for Qualification, or to review a Provisional Auction Result in respect of a provisionally unsuccessful result.

“**Auction Administrator**” means EirGrid plc.

“**Auction Administrator Bank**” means a bank with which the Auction Administrator RESS Account is held, details of which will be advised to Applicants by the Auction Administrator.

“Auction Administrator RESS Account” means the bank account in the name of the Auction Administrator held with the Auction Administrator Bank and into which the Applicants must pay a Bid Bond in respect of their RESS 4 Project in accordance with the Terms and Conditions, details of which will be communicated to Applicants by the Auction Administrator.

“Auction Completion Date” means the date on which the RESS 4 Auction concludes.

“Auction Information Pack” means the information pack prepared by the Auction Administrator in accordance with Section 8.4.1 of these Terms and Conditions.

“Auction Information Pack Publication Date” means the scheduled publication date for the Auction Information Pack.

“Auction Monitor” is defined in Section 4.1 of these Terms and Conditions.

“Available Volumes” is defined in Section 7.2.1 of these Terms and Conditions.

“Award” or **“Awards”** means the award of RESS 4 Support to Successful Applicants.

“Bid Bond” means the cash amount equal to the Bid Bond Required Amount to be paid by an Applicant to the Auction Administrator RESS Account in respect of an Application for Qualification in accordance with these Terms and Conditions.

“Bid Bond Equivalent Amount” means, in relation to any Bid Bond, a cash amount equal to the relevant Bid Bond paid by an Applicant to the Auction Administrator RESS Account.

“Bid Bond Posting Date” means the last day on which a Bid Bond may be paid by the Applicant to the Auction Administrator RESS Account, such date to be published in the Qualification Information Pack.

“Bid Bond Required Amount” means, with respect to any Bid Bond, the amount determined in accordance with Section 7.3.1 of these Terms and Conditions.

“Biogas” has the meaning given to it in Article 2 of the Renewable Energy Directive.

“**Biomass**” has the meaning given to it in Article 2 of the Renewable Energy Directive.

“**Climate Action Plan**” means the climate action plan to tackle climate breakdown which was published by the Department of Communications, Climate Action and Environment on 17 June 2019 and updates of the same.

“**Commercial Operation**” shall have the meaning given to that term in the Implementation Agreement.

“**Community Benefit Fund**” means a fund to be set up by a Generator whereby the Generator will contribute €2 per MWh to such fund for the benefit of the community in accordance with these Terms and Conditions.

“**Companies Registration Office**” or “**CRO**” means the Companies Registration Office of Ireland, being the central repository of public statutory information on Irish companies and business names.

“**DAM Price**” means the price resulting from the Day Ahead Market.

“**Day Ahead Market**” or “**DAM**” means the day ahead market as more particularly described in the SEMOpx Rules, including the “Day-ahead Auction Market Segment” within the meaning given to that expression in the SEMOpx Rules and any successor thereto.

“**Decommissioning Condition**” is defined in Section 6.3.2 of these Terms and Conditions.

“**Deemed Energy Quantity**” is defined in Section 7.5.7 of these Terms and Conditions.

“**Deemed Offer Price**” is defined in Section 7.5.8 of these Terms and Conditions.

“**Difference Payment**” has the meaning given to it in Section 5.2.6 of these Terms and Conditions.

“**Distribution System Operator**” or “**DSO**” means ESB Networks DAC in its capacity as Distribution System Operator pursuant to a licence granted by the Regulatory Authority pursuant to Section 14(1)(g) of the Act and any successor distribution system operator.

“Eligible Available Quantity” is defined in Section 5.7.7 of these Terms and Conditions.

“Eligible Technology” and **“Eligible Technologies”** are defined in Section 6.2 of these Terms and Conditions.

“EU Clean Energy Package” means the European Union’s clean energy package which consists of eight legislative acts, including the Renewable Energy Directive.

“EU Commission” means the executive branch of the European Union including its various Directorates-General with responsibility for policy matters including, *inter alia*, energy and competition policy.

“Evaluation Correction Factor” has the meaning given to it in Section 7.5.8 of these Terms and Conditions.

“Extended Performance Security” has the meaning given to it in Clause 8.4 of the Implementation Agreement.

“Final Application Withdrawal Date” means the last date on which an Applicant can withdraw its Application for Qualification in respect of the RESS 4 and have its full Bid Bond Equivalent Amount paid to it by the Auction Administrator.

“Final Auction Results” means the final auction results issued by the Auction Administrator in respect of the outcome of the RESS 4 Auction.

“Final Auction Results Date” means the indicative date for issue of the Final Auction Results by the Auction Administrator.

“Final Competition Ratio” has the meaning given to it in Section 7.4 of these Terms and Conditions.

“Final Qualification Decision” means the final qualification decisions prepared by the Auction Administrator (for approval by the Minister) identifying the proposed Qualified Applicants, for the purposes of the administration of the RESS 4 application process, as more particularly set out at Section 8.2.7 of these Terms and Conditions.

“Final Qualification Decisions Date” means the date of the final qualification results, as detailed in the RESS 4 Auction Timetable.

“Financial Questionnaire” means the financial questionnaire in the form set out in Annex B.

“Financial Questionnaire Submission Closing Date” means the latest date and time (if applicable) for submission of the Financial Questionnaire, as detailed in the Qualification Information Pack.

“Financial Questionnaire Submission Opening Date” means the earliest date and time (if applicable) for submission of the Financial Questionnaire, as detailed in the Qualification Information Pack.

“FIP” means the 2-way floating feed in premium applicable to RESS 4, the operation of which is further set out at Section 5.2 of these Terms and Conditions.

“Force Majeure” has the meaning given to it in the Implementation Agreement.

“Generator” means a person who is the holder of a licence to generate electricity under Section 14(1)(a) of the Act and in the context of these Terms and Conditions means a person that is party to an Implementation Agreement and/or has received a Letter of Offer.

“Good Practice Principles Handbook” means the ‘Good Practice Principles Handbook’ and related appendices published by the Minister in respect of RESS, as may be modified, amended or replaced from time to time.

“Grid Code” means the conditions, procedures, provisions and codes governing the planning and operation of the transmission system and the scheduling and dispatch of generation prepared by the TSO in accordance with Section 33 of the Act (as may be updated from time to time).

“Grid Connection Agreement” has the meaning given to it in the Implementation Agreement.

“Grid Connection Arrangement” means, in respect of a RESS 4 Project, either a grid connection offer from the DSO or TSO (as applicable), which offer is capable of acceptance, or a Grid Connection Agreement.

“Grid Contracted Project” means a RESS 4 Project that has (a) received a grid connection offer from the DSO or TSO (as applicable) which offer is capable of acceptance, or (b) accepted a grid connection offer and is party to a Grid Connection Agreement which is valid for the duration of the RESS 4 Support Period, and in each case where the grid connection offer or Grid Connection Agreement is in respect of sufficient capacity for the Offer Quantity for the RESS 4 Project.

“Guarantee of Origin” has the meaning given to it in Article 2(j) of the Renewable Energy Directive.

“Guidelines on State aid for Climate, Environmental Protection and Energy” means the communication published by the EU Commission on 18 February 2022 titled 2022 guidelines on State aid for climate, environmental protection and energy (Reference 2022/C 80/01).

“GWh” means gigawatt hour.

“High Efficiency CHP” or **“HECHP”** means high efficiency cogeneration which complies with criteria specified in Annex 11 of Directive 2012/27/EC.

“Hydro” means hydroelectric generation which uses hydraulic turbines but excludes pumped-storage hydro.

“Implementation Agreement” means an agreement to be entered into between a Successful Applicant and the Minister in respect of a RESS 4 Project, in the form set out in Annex C of these Terms and Conditions.

“Implementation Agreement and Performance Security Return Date” is the date by which all Successful Applicants in receipt of a Notice of Award are required to return two signed copies of the Implementation Agreement and the Performance Security as specified in the Notice of Award.

“Indexation Date” means (as applicable) the Indexation Date (Bid) and each Indexation Date (Annual).

“Indexation Date (Annual)” means each 1 January after the Indexation Date (Bid).

“Indexation Date (Bid)” means the RESS 4 Auction Submission Deadline Date.

“Information Paper” means the information paper published by the Regulatory Authority on 11 January 2023 “Terms of Reference for the RESS Market Auditor and Auction Monitor 2023 Update” (Reference CRU202303).

“Installed Renewable Capacity” means, in respect of a RESS 4 Project, the amount of capacity which is physically installed and electrically capable of exporting MW, but not including the capacity of any energy storage facilities such as battery storage systems.

“Interim Operational Notification” means the interim operational notification (ION)

issued by the TSO or DSO, as appropriate, in respect of the RESS 4 Project, pursuant to the Grid Code.

“Irish Transverse Mercator” means the geographic coordinate system for Ireland implemented jointly by Ordnance Survey Ireland and Ordnance Survey of Northern Ireland.

“kW” means kilowatt.

“Letter of Offer” means a letter of offer for RESS 4 Support from the Minister to a Generator, in the form set out in Appendix 1 of the Implementation Agreement.

“Longstop Date” means, in respect of Commercial Operation, 31 December 2029 or such later date to which it may be extended in accordance with Clause 5.5 of the Implementation Agreement.

“Loss-Adjusted Eligible Available Quantity” means the Eligible Available Quantity adjusted as follows:

- (a) capped in each hour by the MWh equivalent of Installed Renewable Capacity; and then
- (b) further adjusted to reflect transmission losses and distribution losses (as determined by the TSO and DSO from time to time).

“Loss-Adjusted RESS Metered Quantity” means Metered Quantity adjusted as follows:

- (a) capped in each hour by the MWh equivalent of Installed Renewable Capacity; and then
- (b) further adjusted to reflect transmission losses and distribution losses (as determined by the TSO and DSO from time to time).

“Market Auditor” is defined in Section 4.2 of these Terms and Conditions.

“Market Reference Price” is defined in Section 5.2.4 of these Terms and Conditions.

“Material Breach” has the meaning given to it in the Implementation Agreement.

“Maximum Export Capacity” or “MEC” means the maximum export capacity of a RESS 4 Project as stated in its Grid Connection Arrangement and indicated in the Application for Qualification.

“Maximum Installed Renewable Capacity” is defined in Section 9.8.2 of these Terms and Conditions.

“Maximum Offer Price Considered” means the technology specific maximum Offer Prices allowed to be included in an Offer for the RESS 4 Auction and such maximum Offer Prices will be published by the Minister prior to the Final Application Withdrawal Date.

“Maximum Offer Quantity” is defined in Section 6.11.1 of these Terms and Conditions.

“Metered Quantity” means the Active Power produced by the RESS 4 Project and recorded each hour by the meter of the RESS 4 Project described in Section 5.6.1.

“Milestones” means the milestones prescribed in Appendix 2 of the Implementation Agreement.

“Minimum Installed Renewable Capacity” is defined in Section 9.8.1 of these Terms and Conditions.

“Minimum Offer Quantity” is defined in Section 6.11.1 of these Terms and Conditions.

“Minister” means the Minister for the Environment, Climate and Communications or any successor.

“MW” means Megawatt.

“MWh” means Megawatt hour.

“National Energy and Climate Plan” or **“NECP”** means the National Energy and Climate Plans developed by the Irish Government in order to meet the European Union’s energy and climate targets for 2030 and as required under the European Regulation (EU) 2018/1999 of the European Parliament and of the Council on 11 December 2018 on the Governance of the Energy Union and Climate Action.

“New Project” means a RESS 4 Project where each of the following applies:

- (a) the electricity generating equipment in respect of the RESS 4 Project is electricity generating equipment that was not previously used at the Site to export electricity to the grid prior to the Qualification Application Closing Date;

- (b) the investment in the RESS 4 Project made after the execution of the Implementation Agreement by or on behalf of the Generator for that RESS 4 Project must equal or exceed €300 per kW of capacity;
- (c) if the RESS 4 Project is built at a Site that was previously used for renewable generation, the Deemed Energy Quantity at the Site from the RESS 4 Project will be at least 50% greater than the previous average annual output from renewable generation at that Site; and
- (d) provided, for the avoidance of any doubt, the RESS 4 Project cannot benefit from any other support scheme funded via the PSO Levy while in receipt of RESS 4 Support and the RESS 4 Project cannot have previously received payments under any other support scheme funded via the PSO Levy.

“Non-Variable” means, for the purposes of these Terms and Conditions, a RESS 4 Project using one of the following Eligible Technologies:

- (a) Waste to Energy HECHP;
- (b) Biomass HECHP; or
- (c) Biogas HECHP.

“Notice of Application Withdrawal” means an irrevocable notice issued by an Applicant in accordance with Section 8.2.3(d) of these Terms and Conditions.

“Notice of Award” means the letter from the Minister to the Generator advising the Generator that the RESS 4 Project was successful in the RESS 4 Auction.

“Notice of Dissatisfaction” means a notice of dissatisfaction issued by an Applicant or Qualified Applicant in accordance with Sections 8.2.5(d) and 8.4.2(d) of these Terms and Conditions.

“Offer” means an offer made by a Qualified Applicant in respect of a RESS 4 Project in the RESS 4 Auction.

“Offer Price” means the single price to be specified in an Offer (expressed in €/MWh).

“Offer Quantity” means the MW quantity of the RESS 4 Project being offered into RESS 4 and the same will be specified in both the Application for Qualification and in the Offer.

“Offer Submission Form” is defined in Section 8.4.1(a) of these Terms and Conditions.

“Onshore Wind” is defined in Section 6.2 of these Terms and Conditions.

“Operational Processes” means a set of processes prepared by the Auction Administrator detailing all parties’ obligations in respect of the operation of the RESS 4 Auction and to be published by the Auction Administrator in the Qualification Information Pack and Auction Information Pack.

“Other Compensation for Unrealised Available Energy” is defined in Section 5.7.9 of these Terms and Conditions.

“Performance Security” means the on demand security to be procured by a Successful Applicant in favour of the Minister in the form set out in Appendix 3 of the Implementation Agreement and shall include any Replacement Performance Security or Extended Performance Security.

“Physical Availability” is defined in Section 5.7.8 of these Terms and Conditions.

“Planning Permission” is defined in Section 6.3.1 of these Terms and Conditions.

“Previous RESS Competition” means each of RESS 1, RESS 2 and RESS 3.

“Previous RESS Competition Project” means a RESS 1 Project, RESS 2 Project or RESS 3 Project and collectively the **“Previous RESS Competition Projects”**.

“Pricing Information” means information that:

- (a) provides an indication of what Offer Price an Applicant may submit in the RESS 4 Auction in respect of a RESS 4 Project, including a range of potential Offer Prices;
- (b) provides an indication of what pricing a counterparty would be willing to enter into a RESS 4 PPA contingent upon the RESS 4 Project receiving an Award;
or
- (c) provides an indication of any relationship between the Offer Price an Applicant may submit in the RESS 4 Auction in respect of a RESS 4 Project and the terms under which an entity would provide equity or debt financing or otherwise acquire an interest in a RESS 4 Project, upon the RESS 4 Project receiving an Award.

“Principal Owners” is defined in Section 6.10.1(a) of these Terms and Conditions.

“Prospective Principal Owners” is defined in Section 6.10.1(b) of these Terms and Conditions.

“Provisional Auction Results” means the provisional auction results issued by the Auction Administrator in respect of the outcome of the RESS 4 Auction.

“Provisional Qualification Decision” means the provisional qualification results issued by the Auction Administrator in respect of the outcome of an Application for Qualification, for the purposes of the administration of the RESS 4 application process.

“Prudent Electric Utility Practice” means those standards, practices, methods and procedures conforming to safety standards and legal requirements which are attained by exercising that degree of skill, care, diligence, prudence and foresight which would reasonably and ordinarily be expected from a skilled and experienced operator engaged in the same type of undertaking under the same or similar circumstances.

“Prudent Industry Operator” means an operator engaged in the electric utility industry which performs in accordance with Prudent Electric Utility Practice.

“PSO” means the ‘Public Service Obligation’ which may be imposed by virtue of Section 39 of the Act.

“PSO Levy” has the meaning given to ‘Public Service Obligations Levy’ in the PSO Order.

“PSO Levy Year” means a one-year period running from 1 October to 30 September the following year or such other period as may be specified in any update to the PSO Order.

“PSO Order” means the Electricity Regulation Act 1999 (Public Service Obligations) Order 2002, as further described in Section 5.3.2 of these Terms and Conditions.

“Qualification Application Closing Date” means the last date an Applicant can submit an Application for Qualification in respect of the RESS 4 Auction.

“Qualification Decisions Submission Date” means the indicative date for submission of Final Qualification Decisions to the Minister for approval in accordance with Section 8.2.7(b) of these Terms and Conditions.

“Qualification Declaration” means the declaration to be submitted by an Applicant in the form set out in the Qualification Information Pack in accordance with Section 8.2.2 of these Terms and Conditions.

“Qualification Information Pack” means an information pack prepared by the Auction Administrator for the purpose of informing Applicants as to, inter alia, the timing, requirements and conduct of the qualification for the RESS 4 Auction.

“Qualification Results” means the qualification results prepared by the Auction Administrator in accordance with these Terms and Conditions.

“Qualified Applicant” means an Applicant whose Application for Qualification has been included in the Qualification Results approved by the Minister.

“Regulatory Authority” means the Commission for Regulation of Utilities as established pursuant to the Act or any successor body.

“Relief Event” has the meaning given to it in the Implementation Agreement.

“Renewable Capacity Factor” for the purposes of RESS 4, are the values set out in Table 2, Section 7.5.8 of these Terms and Conditions.

“Renewable Energy Directive” means Directive (EU) 2018/2001 of the European Parliament and of the Council of 11 December 2018 on the promotion of the use of energy from renewable sources.

“Replacement Performance Security” has the meaning given to it in Clause 8.3 of the Implementation Agreement.

“Representative Competition Ratio” is defined in Section 7.2.1(b) of these Terms and Conditions.

“Representative Maximum Quantity” means the Representative Maximum Quantity as determined by the Minister in accordance with Sections 7.2.1 and 7.2.2 of these Terms and Conditions a draft of which is set out in Table 1, Section 7.2.3 of these Terms and Conditions.

“Representative Minimum Quantity” means the Representative Minimum Quantity as determined by the Minister in accordance with Sections 7.2.1 and 7.2.2 of these Terms and Conditions a draft of which is set out in Table 1, Section 7.2.3 of these Terms and Conditions.

“RESS Community Benefit Funds National Register” means the register of RESS Community Benefit Funds to be established by the Minister.

“RESS 1” means the first RESS competition.

“RESS 1 Implementation Agreement” means the implementation agreement entered into by a RESS 1 Project in accordance with RESS 1.

“RESS 1 Project” means a renewable energy project in receipt of a RESS 1 Letter of Offer and one which has also signed a RESS 1 Implementation Agreement.

“RESS 2” means the second RESS competition.

“RESS 2 Project” means a renewable energy project in receipt of a RESS 2 Letter of Offer and one which has also signed a RESS 2 Implementation Agreement.

“RESS 3” means the third RESS competition.

“RESS 3 Project” means a renewable energy project in receipt of a RESS 3 Letter of Offer and which has also signed a RESS 3 Implementation Agreement.

“RESS 4” means the fourth RESS competition and includes the RESS 4 Auction and the RESS 4 Support.

“RESS 4 Auction” means the auction, to be conducted under Section 7 of these Terms and Conditions, for the award of RESS 4 Support.

“RESS 4 Auction Submission Deadline Date” means the closing date for receipt of Offers.

“RESS 4 Auction Submission Opening Date” means the opening date for receipt of Offers.

“RESS 4 Auction Timetable” means the schedule of events leading up to and following the RESS 4 Auction, as may be amended or updated by the Minister and/or the Auction Administrator from time to time.

“RESS 4 Hybrid Solar and Storage” is defined in Section 6.2 of these Terms and Conditions.

“RESS 4 Hybrid Storage Project” means a project that is of the Eligible Technology

type RESS 4 Hybrid Solar and Storage or RESS 4 Hybrid Wind and Storage.

“**RESS 4 Hybrid Wind and Solar**” is defined in Section 6.2 of these Terms and Conditions.

“**RESS 4 Hybrid Wind and Solar and Storage**” is defined in Section 6.2 of these Terms and Conditions.

“**RESS 4 Hybrid Wind and Storage**” is defined in Section 6.2 of these Terms and Conditions.

“**RESS 4 Payment**” means Support Payments and Difference Payments (as each may be adjusted to account for capacity market revenues, in accordance with Section 5.2.6, and Unrealised Available Energy Compensation).

“**RESS 4 PPA**” means a power purchase agreement complying with these Terms and Conditions between a Generator and a Supplier obliging the latter to purchase the electrical output from the relevant RESS 4 Project, and “**PPAs**” shall be construed accordingly.

“**RESS 4 Project**” means a renewable energy project, as detailed in an Application for Qualification.

“**RESS 4 Support**” means (a) an entitlement to receive Support Payments, and an obligation to pay Difference Payments (as each may be adjusted to account for capacity market revenues, in accordance with Section 5.2.6) and (b) an entitlement to receive Unrealised Available Energy Compensation in accordance with, and subject to, Section 5.7

“**RESS 4 Support End Date**” means, in respect of a RESS 4 Project, the earliest to occur of:

- (a) 31 December 2043, subject to any extension for an event of Force Majeure or a Relief Event; or
- (b) where the RESS 4 Project has had its Letter of Offer withdrawn or revoked or has exited or withdrawn from RESS 4 in accordance with these Terms and Conditions, the date of such withdrawal, revocation or exit (as applicable); or
- (c) the date which falls sixteen and a half (16.5) years after the RESS 4 Support Start Date.

“RESS 4 Support Period” means, in respect of a RESS 4 Project, the period beginning on the RESS 4 Support Start Date and ending on the RESS 4 Support End Date, subject to a maximum duration for the RESS 4 Support of sixteen and a half (16.5) years for a RESS 4 Project that starts early and a minimum duration for the RESS 4 Support of fourteen (14) years.

“RESS 4 Support Start Date” means, in respect of a RESS 4 Project, the earlier of 90 days after the date the RESS 4 Project’s Interim Operational Notification is issued or the date of submission of the Commercial Operation Certificate, subject to the RESS 4 Project having been listed in the PSO Order.

“RESS 4 Withdrawal Date” is defined in Section 5.5.2 of these Terms and Conditions.

“SEAI” means the Sustainable Energy Authority of Ireland.

“SEM” or “Single Electricity Market” has the meaning given to that term in the Act.

“SEM Metering Code” has the meaning given to that term in the Act.

“SEM Trading and Settlement Code” has the meaning given to that term in the Act.

“SEMO” has the meaning given to the term “Market Operator” in the SEM Trading and Settlement Code.

“SEMOpX Rules” means the set of rules pursuant to which EirGrid plc and SONI Limited agree to perform tasks of a nominated electricity market operator in Ireland, and to which participants in the SEM are required to accede in order to trade in such markets as are operated by that nominated electricity market operator, which rules were established by EirGrid plc and SONI Limited and approved by the Regulatory Authority by letter published on 30 June 2017, and as same may be amended from time to time.

“Shared Pricing Information Group” is defined in Section 6.10.1(c) of these Terms and Conditions.

“Site” means the relevant parcel(s) of land set out in the Application for Qualification, upon or adjacent to which the RESS 4 Project is intended to be developed, constructed and operated.

“SME” means, as per Article 2 of the Renewable Energy Directive, a micro, small or medium-sized enterprise as defined in Article 2 of the Annex to Commission Recommendation 2003/361/EC.

“**Solar**” has the meaning given to it in Section 6.2 of these Terms and Conditions.

“**Standstill Period**” means the period of time from and including the date of submission of the Application for Qualification by an Applicant up to and including the RESS 4 Auction Submission Deadline Date.

“**Strike Price**” is defined in Section 5.2.2 of these Terms and Conditions.

“**Successful Applicant**” means a Qualified Applicant who has been notified by the Auction Administrator that its Offer into the RESS 4 Auction was successful.

“**Supplier**” means an entity licensed by the Regulatory Authority to supply electricity in Ireland.

“**Support Payment**” is defined in Section 5.2.6 of these Terms and Conditions.

“**Terms and Conditions**” means these RESS 4 terms and conditions, together with all of its Annexes.

“**Top Meter**” means an official TSO or DSO installed meter that is polled by the TSO or the DSO as appropriate and that meters all output of the Site including output from generation or storage facilities on the Site that are not part of the RESS 4 Project and are not behind the meter of the RESS 4 Project.

“**Transmission System Operator**” or “**TSO**” means EirGrid plc in its capacity as transmission system operator pursuant to a licence granted by the Regulatory Authority under Section 14(1)(e) of the Act and any successor transmission system operator.

“**Treaty on the Functioning of the European Union**” means the treaty of that name signed (as the Treaty Establishing the European Economic Community) at Rome on the 25th March 1957.

“**Unrealised Available Energy**” or “**UAE**” is defined in Section 5.7.6 of these Terms and Conditions.

“**Unrealised Available Energy Compensation**” is support compensation calculated in accordance with Section 5.7 of these Terms and Conditions.

“**Variable**” means, for the purposes of these Terms and Conditions, a RESS 4 Project in one of the following Eligible Technologies (regardless of whether or not the RESS 4 Project incorporates battery or other storage technology):

- (a) Onshore Wind;
- (b) Solar;
- (c) RESS 4 Hybrid Wind and Solar;
- (d) RESS 4 Hybrid Wind and Storage;
- (e) RESS 4 Hybrid Wind and Solar and Storage;
- (f) RESS 4 Hybrid Solar and Storage; or
- (g) Hydro.

“**Waste**” has the meaning given to it in Article 2 of the Renewable Energy Directive.

“**Working Day**” means a weekday which is not:

- (a) a public holiday or a bank holiday in Ireland; or
- (b) a non-processing day, as advised by the Auction Administrator Bank.

2.2 The Auction Administrator shall use consistent numerical rounding of all published quantities in accordance with the following:

2.2.1 all energy variables shall be expressed in MWh to three decimal places;

2.2.2 all power variables shall be expressed in MW to three decimal places;

2.2.3 all monetary variables shall be expressed in Euro to two decimal places;

2.2.4 all parameters, ratios, factors, discounts, premiums, currency exchange rates, rates, and proportions used in calculations shall be published to the same number of decimal places as that used in calculations; and

2.2.5 time shall be expressed to the nearest second.

Any price, variable, quantity, parameter, volume, ratio, factor, discount, premium, rate or proportion determined under these Terms and Conditions and to be used in settlement under the relevant legislation shall be calculated to the level of computational precision required to carry out those settlements in accordance with the requirements of relevant legislation.

2.3 Without prejudice to Section 2.2, the Auction Administrator shall not round any price,

variable, quantity, parameter, volume, ratio, factor, discount, premium, rate or proportion during calculation other than that automatically arising from its IT systems, unless specifically required under these Terms and Conditions.

- 2.4 In these Terms and Conditions (including the Annexes), the following shall apply unless the context requires otherwise:
- 2.4.1 the table of contents, and any headings in these Terms and Conditions, are for ease of reference only and do not form part of the contents of these Terms and Conditions and do not and shall not affect its interpretation;
 - 2.4.2 words in the singular shall include the plural and vice versa and the masculine gender shall include the feminine and neuter;
 - 2.4.3 the word “including” and its variations are to be construed without limitation, and a reference to a range of paragraphs (e.g. 2.4.1 – 2.4.8) includes both paragraphs referred to, as well as all those between;
 - 2.4.4 any reference to any legislation, primary or secondary, in these Terms and Conditions includes any statutory interpretation, amendment, modification, replacement, re-enactment or consolidation of any such legislation and any regulations or orders made thereunder and any general reference to any legislation includes any regulations or orders made thereunder;
 - 2.4.5 any reference to another agreement, code or document, or any licence, deed or other instrument is to be construed as a reference to that other agreement, code or document, deed, licence or other instrument as lawfully amended, modified, supplemented, substituted, assigned or novated from time to time;
 - 2.4.6 any references to Sections, paragraphs, annex(es) and tables are references to Sections, paragraphs, annex(es) and tables of these Terms and Conditions as amended or modified from time to time in accordance with the provisions of these Terms and Conditions;
 - 2.4.7 any reference to a day is to be construed as a reference to a calendar day except where provided otherwise, and any reference to a year is to be construed as a reference to a period of 12 months;
 - 2.4.8 any reference to a time is to be construed as a reference to the time prevailing in Dublin, Ireland;

- 2.4.9 capitalised words and phrases have the meaning given to them in Section 2.1 of these Terms and Conditions;
- 2.4.10 references to the “Minister” includes any designee, appointee, agent, state department or any other person authorised to act on behalf of the Minister;
- 2.4.11 a reference to a “person” includes any individual, partnership, firm, company, corporation (statutory or otherwise), joint venture, trust, association, organisation or other entity, whether or not having separate legal personality;
- 2.4.12 where these Terms and Conditions require the Minister, the Auction Administrator or the Regulatory Authority to publish information and no timeline is specified for such publication, it shall be required to publish such information as soon as is reasonably practicable in the particular circumstances; and
- 2.4.13 differences of language between provisions may be explicable by reference to changes of drafting practice and do not necessarily imply a difference of meaning.

3 Legal Basis for RESS 4

- 3.1 This Section provides information on the applicable legal basis for RESS 4, including the conducting of the RESS 4 Auction and the provision of RESS 4 Support in accordance with these Terms and Conditions.
- 3.2 RESS 4 is established by the Minister and RESS 4 Support will be funded through the PSO Levy charged or credited to all final electricity customers. Section 39 of the Act sets out the legal basis for the PSO Levy.
- 3.3 Statutory Instrument No. 217 of 2002 made under Section 39 of the Act requires that the Regulatory Authority calculates and certifies the costs associated with the PSO, including each of the relevant PSO schemes, and sets the associated PSO Levy.
- 3.4 RESS 4 is part of the overall RESS package, which is subject to State aid approval by the EU Commission and is consistent with the EU Clean Energy Package, in particular the Renewable Energy Directive and S.I. 365/2020 – European Union (Renewable Energy) Regulations 2020 which gives effect to Articles 4 and 6 of the Renewable Energy Directive.
- 3.5 Copies of legislation referred to in these Terms and Conditions are available online at <https://www.irishstatutebook.ie>. EU Directives are available online at <https://eur-lex.europa.eu/en/index.htm>. Regulatory Authority decisions are available at <https://www.cru.ie>.
- 3.6 These Terms and Conditions shall be governed by and construed in accordance with the laws of Ireland and, subject to Sections 8.2.5(d) and 8.4.2(d) of these Terms and Conditions, the Courts of Ireland shall have exclusive jurisdiction in relation to any matter arising under or in respect of these Terms and Conditions.

4 RESS Auction Monitor and Market Auditor

- 4.1 The Regulatory Authority will appoint a person or firm to act as the RESS auction monitor (the “**Auction Monitor**”). In accordance with the Information Paper, the Auction Monitor shall monitor the processes and procedures followed by the Auction Administrator in carrying out qualification and conducting the RESS 4 Auction under these Terms and Conditions and the Operational Processes.
- 4.2 The Regulatory Authority will appoint a person or firm to act as the RESS market auditor (the “**Market Auditor**”). In accordance with the Information Paper, the Market Auditor shall conduct an audit of the operation and implementation of the RESS 4 Auction, procedures and processes under these Terms and Conditions and the Operational Processes at least annually, in accordance with the terms of reference which may be determined from time to time by the Regulatory Authority.

5 RESS 4 Support and Unrealised Available Energy Compensation

5.1 Overview

- 5.1.1 Renewable electricity generators may compete in the RESS 4 Auction (as further detailed in this Section 5 of these Terms and Conditions) for RESS 4 Support.
- 5.1.2 A Successful Applicant in the RESS 4 Auction will be provided with an Implementation Agreement that will, subject to the terms and conditions of the Implementation Agreement, require the Minister to provide the Successful Applicant with a Letter of Offer within two weeks of the later to occur of: (i) the receipt by the Minister of two original counterparts (or an electronic original counterpart) of the Implementation Agreement signed by the Successful Applicant and; (ii) the provision of the Performance Security to the Minister by the Successful Applicant.
- 5.1.3 The Letter of Offer will, subject to the terms of the Implementation Agreement and these Terms and Conditions, entitle the Supplier that enters into a PPA with a Successful Applicant to receive RESS 4 Support for a period extending no longer than the RESS 4 Support End Date.

RESS 4 Support will be eligible to commence on the RESS 4 Support Start Date, subject to the following:

- (a) the conditions of the Letter of Offer relating to the PSO Order, set out at Conditions 9 –11 of the Letter of Offer, must be satisfied; and
 - (b) it will not be possible for a Supplier to submit a claim ex-ante to the Regulatory Authority for PSO payments associated with the RESS 4 Support prior to the 2024/2025 PSO Levy Year. However, if applicable, an ex-post PSO payment claim can be made either by an eligible Supplier or by the Regulatory Authority in the 2025/2026 PSO Levy Year in respect of output in the period from 31 October 2024 to 30 September 2025.
- 5.1.4 RESS 4 Support is, with the exception of Unrealised Available Energy Compensation, structured as a FIP (i.e. a 2-way floating feed in premium). The RESS 4 Payment calculation process will be administered by the Regulatory Authority and the process for the payment of Support Payments to Suppliers and the payment of Difference Payments from Suppliers under the FIP will be administered by the TSO, based on

their existing PSO payment procedures.

- 5.1.5 The Auction Administrator will issue a unique RESS 4 reference number in respect of the RESS 4 Project. Once issued and to facilitate the administration of RESS 4, it is a requirement that this reference number be quoted in all communications with the Minister.
- 5.1.6 The Regulatory Authority will be responsible for implementing and administering the arrangements set out in this Section 5 of these Terms and Conditions. The Regulatory Authority may consult on any modification of these arrangements where it deems appropriate and provide recommendations to the Minister where, following such consultation, the Regulatory Authority is of the view that the arrangements set out in this Section 5 should be modified. Any modification of this Section 5 shall be made by the Minister in accordance with Section 1.11 of these Terms and Conditions.

5.2 2-way Floating Feed In Premium (or FIP)

- 5.2.1 RESS 4 Support, other than Unrealised Available Energy Compensation, is structured as a FIP.
- 5.2.2 Strike Price

Each Qualified Applicant will be required to specify an Offer Price for its RESS 4 Project in the RESS 4 Auction. If successful in the RESS 4 Auction and the Qualified Applicant becomes a Successful Applicant, this Offer Price shall be the 'strike price' for that Successful Applicant used to settle the RESS 4 Payment for the RESS 4 Project, and such 'strike price' may from time to time be adjusted in accordance with Section 5.2.3 (the "**Strike Price**").

5.2.3 Strike Price Indexation

On each Indexation Date (Annual), the Strike Price will be adjusted in accordance with the following formula:

Strike Price_N = Strike Price_{Bid} x I_N where

$$I_N = 0.70 + \left(\frac{HICP_N}{HICP_{Bid}} \times 0.30 \right)$$

And where:

“**Strike Price**” is as defined in Section 5.2.2 (expressed in €/MWh).

“**N**” means the Indexation Date (Annual).

“**Bid**” means the Indexation Date (Bid).

“**HICP**” means “Harmonised Index of Consumer Prices” for the EU 27 published by Eurostat, or such other replacement index as the Minister may from time to time designate in writing.

The Minister (or a nominated body) will, after each Indexation Date:

- (a) publish the calculations in respect of the indexation of the Strike Price under this Section 5.2.3 in respect of such Indexation Date. For the avoidance of doubt, such publications shall not disclose the Strike Price of any specific RESS 4 Project; and
- (b) notify each RESS 4 Project of the adjustments to its Strike Price in accordance with this Section 5.2.3 in respect of such Indexation Date.

5.2.4 Market Reference Price

For RESS 4 Projects that are:

- (a) Variable, the market reference price used to settle the FIP will be the hourly DAM Price; and
- (b) Non-Variable, the market reference price used to settle the FIP will be the time weighted average of the DAM Price calculated over the relevant PSO Levy Year (or part thereof in any instance where a period of RESS 4 Support does not coincide with a full PSO Levy Year),

(each the relevant “**Market Reference Price**”).

The suitability of using the DAM Price for this purpose may be reviewed from time to time. In the event of changes to market conditions which result in the DAM Price being no longer suitable or feasible for use in the Market Reference Price calculation, a suitable and feasible alternative to the DAM Price will be established.

5.2.5 Annual Forecasts

RESS 4 Support will be calculated annually based on forecasts and will be reconciled by the Regulatory Authority after the end of the following PSO Levy Year.

5.2.6 Overview of the Arrangements for Calculating the FIP RESS PSO Monies

The FIP will be calculated according to arrangements to be developed by the Regulatory Authority that will compare costs to market revenues (in each case as further described below). In the event that costs exceed market revenues, payments will flow from the PSO Levy in the direction of the Supplier to the PPA for the RESS 4 Project. In the event that market revenues exceed costs, payments will flow from the Supplier to the PPA for the RESS 4 Project in the direction of the PSO Levy. In general terms, costs are represented by the Strike Price of the RESS 4 Project applied to its Loss-Adjusted RESS Metered Quantity, and market revenues are represented by the deemed energy revenues and the realised capacity revenues applicable to the RESS 4 Project. This process is described in further detail below.

The FIP is described as being 2-way because when costs exceed market revenues a Support Payment will be due to the Supplier, and when market revenues exceed costs a Difference Payment will be due from the Supplier.

The descriptions provided in this Section 5.2.6 are for the purpose of describing the effective amount of the Support Payment and the Difference Payment. The Regulatory Authority will develop arrangements for quantifying these Support Payments and Difference Payments, in accordance with the Act and the PSO Order.

The FIP will be calculated by the Supplier on an hourly basis and will effectively be calculated with respect to deemed energy revenues based on the Loss-Adjusted RESS Metered Quantity of the RESS 4 Project applied to the Strike Price and the Loss-Adjusted RESS Metered Quantity of the RESS 4 Project applied to the Market Reference Price. Specifically:

- For hours in which:
 - (a) the Market Reference Price,

is less than
 - (b) the Strike Price,

then if the DAM Price equals or exceeds zero euro per MWh, and, the RESS 4 Project is compliant with the dispatch instructions in that hour, the Supplier will be entitled to receive a payment equal to ((b) minus (a)) multiplied by Loss-Adjusted RESS Metered Quantity, otherwise it will be entitled to a payment of zero (the “**Support Payment**”); and

- For hours in which:
 - (a) the Market Reference Price,

exceeds
 - (b) the Strike Price,

then the Supplier will be obligated to make a payment equal to ((a) minus (b)) multiplied by Loss-Adjusted RESS Metered Quantity (the “**Difference Payment**”).

The Support Payment and the Difference Payment will be further adjusted to account for capacity market revenues actually received. The market revenue calculations for the purposes of calculating the PSO Levy for RESS 4 Projects will take into account only capacity market revenues. It will not take into account capacity market costs (including for the avoidance of doubt any cost obligations of the RESS 4 Project associated with non-performance under a CRM reliability option). Capacity market revenues will (as applicable) decrease the Support Payment or increase the Difference Payment for the PSO Levy Year.

The RESS 4 Support may be adjusted by way of Unrealised Available Energy Compensation pursuant to Section 5.7, if applicable.

For avoidance of doubt, DS3 and constraint revenues will not be considered as market revenues and therefore will not be taken into account in the calculation of RESS 4 Payments.

RESS 4 Support, inclusive of the net difference between the aggregate of Support Payments and Difference Payments over the relevant PSO Levy Year, and adjusted for capacity market revenues and Unrealised Available Energy Compensation as applicable, will be funded (or refunded) through the PSO Levy.

5.2.7 Annual Reconciliation

The TSO will be responsible for disbursing and collecting the net difference between the aggregate of Support Payments and Difference Payments, adjusted for capacity market revenues and Unrealised Available Energy Compensation as applicable, over the relevant PSO Levy Year. Such duties shall, inter alia, take account of the Regulatory Authority’s hourly forecast of the level of RESS 4 Payments to and from Suppliers with a RESS 4 PPA and a reconciliation to adjust for deviations between

forecasts and actual outcomes of generation, availability, loss factors, DAM Prices and any other factors that contribute to the calculation of the level of RESS 4 Payments, as necessary.

The arrangements for the calculation of the PSO Levy for RESS are expected to be broadly similar to the arrangements described in CRU/20/13 Decision Paper on “Arrangements for the Calculation of the PSO Levy post I-SEM implementation” which may be modified by the Regulatory Authority from time to time. However, to accord with these Terms and Conditions, the reconciliation with each Supplier will recognise the unique Strike Price and Loss-Adjusted RESS Metered Quantity applicable to each RESS 4 Project in the reconciliation, and Section 5.2.6 means that the FIP will be calculated on an equivalent hourly basis for each of the annual forecast and the annual reconciliation.

5.2.8 Payments from Suppliers to the PSO

In the event that the forecast net amount due in respect of a RESS 4 PPA for a PSO Levy Year is negative after adjusting for any reconciliation, the Supplier that is a party to the RESS 4 PPA will be required to make monthly payments over the course of the next applicable PSO Levy Year to the TSO as opposed to receiving payments.

In the event that, at the end of the RESS 4 Support Period for a RESS 4 Project including (without limitation) after a RESS 4 Project has exited RESS 4 pursuant to the provisions in these Terms and Conditions, the final reconciliation calculation indicates that there is an amount due from the Supplier, such amount will be the joint and several responsibility of the Supplier and the Generator. This provision will apply to the RESS 4 Project without regard to ownership of the RESS 4 Project after the final year of RESS 4 Support.

5.3 PSO

- 5.3.1 At a designated time prior to the commencement of a PSO Levy Year, each Supplier is required to inform the Regulatory Authority of any Generators with whom it has entered into a RESS 4 PPA, on behalf of whom they will be eligible to receive and, when applicable, required to make RESS 4 Payments in the upcoming PSO Levy Year. Any responses to queries from Suppliers as to the information to be provided to the Regulatory Authority ahead of the PSO Levy Year shall be addressed directly to such Suppliers by the Regulatory Authority.

The Regulatory Authority will then calculate the amount of the RESS 4 Support for the

upcoming PSO Levy Year on the basis of the information provided to it by Suppliers and other relevant information it considers necessary. Only RESS 4 Projects (a) in respect of which all applicable obligations under the Implementation Agreement and these Terms and Conditions have been met (b) which have been notified to the Regulatory Authority by Suppliers and included in the relevant PSO Levy calculation by the Regulatory Authority and (c) which have been included in the PSO Order (in accordance with Section 5.3.2), are eligible to receive and make RESS 4 Payments in the relevant PSO Levy Year.

5.3.2 On an annual basis, to coincide with the PSO Levy Year commencing 1 October, the Minister shall publish a statutory instrument (the “**PSO Order**”) that contains a list of RESS 4 Projects eligible for PSO payments in the upcoming PSO Levy Year. RESS 4 Payments cannot be made unless the RESS 4 Project is both listed in the PSO Order for the upcoming PSO Levy Year and has been included by the Regulatory Authority in the PSO Levy calculation. RESS 4 Projects will be included in the PSO Order when they (a) have applied to be included or are included by the Minister in accordance with Section 5.4.4, (b) demonstrate to the satisfaction of the Regulatory Authority that they are expected to generate during the upcoming PSO Levy Year and (c) have met all other criteria established by the Minister for inclusion. It is for the parties to the RESS 4 PPAs (i.e. the relevant Generators and Suppliers) to ensure that the Regulatory Authority is provided with timely information each year by Suppliers in accordance with the timelines specified by the Regulatory Authority from time to time.

5.3.3 Each Generator shall take, and shall procure that the Supplier in respect of its RESS 4 Project takes, all necessary steps to ensure that:

- (a) its RESS 4 Project is included in the PSO Order in respect of the PSO Levy Period in which its Interim Operational Notification will be issued;
- (b) all necessary information and documentation required for the purposes of ensuring that its RESS 4 Project is entitled to (as applicable) make or receive RESS 4 Payments is provided to the Regulatory Authority as soon as practicable in respect of the PSO Levy Period in which its Interim Operational Notification will be issued,

in each case such that RESS 4 Payments may be made in respect of the RESS 4 Project with effect from the date its Interim Operational Notification is issued.

5.3.4 If a Generator fails to comply with Section 5.3.3 (which shall include a failure to

procure that the Supplier takes all necessary steps detailed in Section 5.3.3), then:

- (a) the RESS 4 Payments made in respect of the relevant RESS 4 Project in any subsequent PSO Levy Year will be subject to an adjustment equal to (i) the market revenues of that RESS 4 Project in respect of the period of non-compliance minus (ii) the Strike Price for the relevant RESS 4 Project multiplied by the Loss-Adjusted Metered Quantity of the relevant RESS 4 Project in respect of the period of non-compliance (provided that where such calculation results in a negative number, no adjustment will be made) (the “**Adjustment Amount**”). The Adjustment Amount will (as applicable) be applied to (i) decrease Support Payments subsequently paid in respect of the relevant RESS 4 Project or (ii) increase Difference Payments subsequently paid in respect of the relevant RESS 4 Project; and/or
- (b) the participation of the RESS 4 Project in RESS 4 will be terminated, the Letter of Offer revoked and, where applicable, as a consequence of the failure being a Material Breach, a demand for payment may be made by the Minister of the full amount of any Performance Security in place.

5.4 RESS 4 PPA

- 5.4.1 The Minister will not be a party to a RESS 4 PPA, which is a commercially negotiated arrangement between the relevant Supplier and the Generator corresponding to the Successful Applicant.
- 5.4.2 Any termination or expiry of a RESS 4 PPA, or any event which causes the RESS 4 PPA to cease to be in full force and effect, shall be (1) notified in writing by the Supplier or his or her permitted successor or assign to the Regulatory Authority in accordance with its obligations pursuant to the Electricity Regulation Act 1999 (Public Service Obligations) Order 2002 (SI 217 of 2002) and (2) notified in writing by the Generator to the Minister. A Supplier shall cease to have any entitlement to receive future Support Payments with effect from the date of termination or expiry of the RESS 4 PPA, or on the date the RESS 4 PPA ceases to be in full force and effect, but shall have the right to receive Support Payments and any reconciliation payments owed to it (and the obligation to make Difference Payments and to make any reconciliation payments it owes) for the period up to such date of termination or expiry, as the case may be.

Unless the RESS 4 PPA has been transferred to another Supplier in accordance with Section 5.4.3 (or where the RESS 4 Project has been withdrawn from RESS 4 in

accordance with Section 5.5.2), the existing Supplier shall retain the obligation for Difference Payments resulting from operation after termination or expiry of the relevant RESS 4 PPA and any reconciliation payments. Parties to a RESS 4 PPA shall notify the Minister and the Regulatory Authority immediately in writing in the event that a RESS 4 Project subject to a RESS 4 PPA intends to cease to operate or ceases to operate in any PSO Levy Year for the remaining term of the RESS 4 PPA.

- 5.4.3 On the application of the Generator and with the prior written consent of the Regulatory Authority, the Generator may enter into a new RESS 4 PPA with a new Supplier in the event that the original Supplier is unable to perform its obligations under the original RESS 4 PPA or these Terms and Conditions, provided that the new RESS 4 PPA is compliant with these Terms and Conditions and is for the remainder of the term of the original RESS 4 PPA. The new Supplier shall assume liability for any unpaid Difference Payments and reconciliation payments owed by the original Supplier in respect of the period prior to the date on which the change in Supplier takes effect.

In circumstances where the Generator and Supplier are in compliance with these Terms and Conditions, and the Generator's RESS 4 PPA is terminated for reasons beyond the control of the Generator or any successor(s), the Generator may, with the prior consent of the Regulatory Authority, enter into a new RESS 4 PPA with a new Supplier provided that the new PPA is compliant with these Terms and Conditions and is for the remainder of the term of the original RESS 4 PPA.

- 5.4.4 Where a RESS 4 Project has been included in the PSO Order, and a Supplier is a PPA counterparty for a RESS 4 Project, the Minister and the Regulatory Authority may, at their discretion, include such RESS 4 Project in the PSO Order and in the PSO Order for subsequent PSO Levy Years without having regard as to whether such RESS 4 Project has applied to be in the PSO Order for that year, provided that such RESS 4 Project has not withdrawn in accordance with Section 5.5.2 of these Terms and Conditions.

5.5 RESS 4 Withdrawal

- 5.5.1 Where a Generator has executed an Implementation Agreement and received a Letter of Offer but the RESS 4 Project has not reached the RESS 4 Support Start Date, the Generator may give notice to the Minister and the Regulatory Authority that it does not wish to be included in the PSO Order and receive Support Payments and have an obligation to make Difference Payments. Provided that such notice is given at least six months prior to the Longstop Date, the Generator will be deemed to have withdrawn the RESS 4 Project from RESS 4 and to have no entitlements to Support Payments or

obligations in respect of Difference Payments.

A RESS 4 Project which is withdrawn under this Section 5.5.1:

- (a) subject to the discretion of the Minister, is prohibited from participating in any future RESS competitions;
- (b) shall remain required to meet all obligations set forth in the Implementation Agreement including to (i) ensure that the Performance Security remains in place and (ii) achieve Commercial Operation by the Longstop Date;
- (c) shall remain subject to forfeiture of the Performance Security in accordance with the provisions of the Implementation Agreement, and a demand for payment under the Performance Security may be made by the Minister at any time from the receipt of the notice to withdraw; and
- (d) shall be permitted to seek a Guarantee of Origin.

The Minister shall return the Performance Security to a RESS 4 Project which is withdrawn under this Section 5.5.1 where the Minister is satisfied that all obligations under the Implementation Agreement have been discharged in full.

5.5.2 Where a RESS 4 Project has:

- (a) achieved Commercial Operation by the Longstop Date in accordance with the Implementation Agreement; and
- (b) satisfied any and all obligations to pay Difference Payments and reconciliation payments under RESS 4,

the Generator may request to withdraw the RESS 4 Project from RESS 4 and take the RESS 4 Project to the open market without RESS 4 Support by giving at least 12 months' prior written notice of the date of withdrawal (the "**RESS 4 Withdrawal Date**") to the Minister, provided such notice is given no earlier than the RESS 4 Support Start Date. The Generator must submit evidence that the Supplier agrees to the withdrawal from RESS 4. The request to withdraw will be granted if the Generator and the Supplier have each satisfied the obligations and complied with the terms of withdrawal set out in this Section 5.5.2.

For a RESS 4 Project withdrawing in accordance with this Section 5.5.2, the following terms of withdrawal apply:

- (a) insofar as it affects any Supplier as a party to a RESS 4 PPA, the Supplier shall cease to qualify for RESS 4 Support in respect of any output from the relevant RESS 4 Project after the RESS 4 Withdrawal Date has passed but shall retain any RESS 4 Support obligations or entitlements which have accrued under the FIP or obligations which have accrued in respect of the Community Benefit Fund prior to the RESS 4 Withdrawal Date. The Generator withdrawing will be responsible on a joint and several basis with the Supplier for any payment obligations under the FIP that have resulted from operation prior to the RESS 4 Withdrawal Date; and
- (b) the Letter of Offer shall, insofar as it affects the Generator or its successors, cease to confer any RESS 4 Support obligations with effect from the RESS 4 Withdrawal Date and no revocation of the withdrawal or revival of the Letter of Offer shall be permitted after the RESS 4 Withdrawal Date has passed.

5.5.3 In interpreting Section 5.5.1 and Section 5.5.2, the following shall be noted:

- (a) the exercise of the discretion permitted by those Sections is a discretion to exit RESS 4 and enter the open market; and
- (b) all notices to withdraw from RESS 4 will be made solely by the Generator that is a party to the RESS 4 PPA subject to the Letter of Offer for the RESS 4 Project. In accordance with Section 5.5.2, the Generator must submit evidence in its notice that the Supplier has provided written consent to the withdrawal from RESS 4.

5.5.4 Once the RESS 4 Support Period commences in respect of a RESS 4 Project, no changes in Supplier are permitted, save as specifically permitted in accordance with these Terms and Conditions.

5.6 Metering

5.6.1 All RESS 4 Projects must be metered separately. It is a requirement of RESS 4 that official TSO or DSO meters are installed and polled by the TSO or the DSO as appropriate. The metering of a RESS 4 Project must relate to the size and Installed Renewable Capacity of the RESS 4 Project (the minimum and maximum of which are set out in Section 9.8 of these Terms and Conditions). Where there is additional electricity generation installed on a Site beyond the flexibility provided for in Section 9.8, this must be metered separately to the RESS 4 Project.

5.6.2 A RESS 4 Hybrid Storage Project must only store energy generated by the RESS 4

Project and not electricity imported from any other source as required by the qualification eligibility requirements in Section 6.8. The storage facility must be electrically connected behind the meter of the RESS 4 Project so that charging of the storage facility will be reflected as decreased exports across that meter and discharging of the storage facility will be reflected as increased exports across that meter.

5.6.3 Where there is an energy storage facility co-located on or near the Site of a RESS 4 Project, and where that storage facility is not part of the RESS 4 Project, any meter for that storage facility must be independent of the meter of the RESS 4 Project. It is permissible that both the RESS 4 Project and the separate storage facility could sit behind a Top Meter at the grid connection point so long as:

- (a) the independent meter (sub-meter) of the RESS 4 Project, to be used to establish the Metered Quantity for the purposes of these Terms and Conditions, is of revenue quality and compliant with the requirements of the SEM Metering Code; and
- (b) the configuration is permissible in accordance with the relevant DSO/TSO connection arrangement for the RESS 4 Project, SEM Trading and Settlement Code, SEMOpx Rules, and with any other applicable rules and regulations.

5.6.4 All electrical energy generated by a RESS 4 Project must be delivered across that RESS 4 Project's meter. No portion of the RESS 4 Project's generated electricity shall bypass that RESS 4 Project's meter or be delivered in a form other than electrical energy.

5.7 Unrealised Available Energy Compensation

5.7.1 Unrealised Available Energy Compensation (UAEC), is an "availability" provision and is intended to de-risk a RESS 4 Project's exposure to uncertainty, enabling support to be provided on the basis of a quantity closer to availability rather than energy actually produced. UAEC forms part of the overall support provided for under RESS 4, alongside the FIP RESS 4 Support that applies for energy actually generated.

5.7.2 UAEC compensates, at the Strike Price, for availability not converted to generation for reasons of either curtailment or oversupply. It does not compensate for availability that is constrained, as transmission constraints remain an important locational signal.

5.7.3 UAEC payments may be made in respect of hours for which the price is negative, however no UAEC payments will be made for any generation during periods of negative

prices.

5.7.4 A RESS 4 Project that has Unrealised Available Energy in any given hour will be eligible for Unrealised Available Energy Compensation for that hour in accordance with the terms of this Section 5.7.

5.7.5 Unrealised Available Energy Compensation will be a €/MWh amount in respect of an hour, calculated as follows:

Unrealised Available Energy Compensation = (Unrealised Available Energy x Strike Price) – Other Compensation for Unrealised Available Energy

5.7.6 The “**Unrealised Available Energy**” of a RESS 4 Project in an hour (expressed in MWh) is defined as the Loss-Adjusted Eligible Available Quantity minus the Loss-Adjusted RESS Metered Quantity of that RESS 4 Project in that hour. If either:

- (a) the RESS 4 Project does not comply with a TSO dispatch instruction in that hour; or
- (b) the Loss-Adjusted RESS Metered Quantity is greater than the Loss-Adjusted Eligible Available Quantity in that hour,

then the Unrealised Available Energy shall be zero.

5.7.7 The “**Eligible Available Quantity**” of a RESS 4 Project in an hour (expressed in MWh) is defined as the Physical Availability of such RESS 4 Project in that hour. The Eligible Available Quantity shall:

- (a) not include availability in that hour in respect of which generation of that RESS 4 Project has been limited due to any of the following reasons:
 - (i) network constraints;
 - (ii) local system stability constraints;
 - (iii) forced or planned transmission connection asset outages, and
- (b) only be eligible if the output of the RESS 4 Project was offered into the DAM, an applicable intra-day market and/or the balancing market for the hour concerned and at an offer price no greater than the short run marginal cost of generation, pursuant to conditions established by the Regulatory Authority as specified in Section 5.7.12(c) and in compliance with dispatch instructions pursuant to Section 5.8.

- 5.7.8 The “**Physical Availability**” of a RESS 4 Project in an hour (expressed in MWh) is its actual availability to produce Active Power, measured to a revenue quality standard that will be specified by the Regulatory Authority, using physical measurement of availability from anemometers or similar, and subject to any new measurement, testing and verification procedures that may be required for the use of availability as a billing determinant for RESS 4 Projects pursuant to Section 5.7.12(b). Physical Availability shall be measured, tested and verified on a comparable basis to the determination of Metered Quantities of energy. Physical Availability in an hour shall not include amounts that were unavailable due to a forced outage or planned outage of a RESS 4 Project.
- 5.7.9 “**Other Compensation for Unrealised Available Energy**” is any other compensation (expressed in Euro) that a RESS 4 Project receives outside of the provisions of these Terms and Conditions for Unrealised Available Energy, including any compensation for energy corresponding to the Unrealised Available Energy received pursuant to Article 13 of Regulation (EU) 2019/943 (as implemented in the SEM).
- 5.7.10 Unrealised Available Energy Compensation will be funded through the PSO Levy. The Regulatory Authority will consider Unrealised Available Energy Compensation when developing the forecast PSO Levy for each PSO Levy Year and when applying the PSO reconciliation for each PSO Levy Year pursuant to Section 5.2.6.
- 5.7.11 For the avoidance of doubt, Unrealised Available Energy will be measured as set out in this Section 5.7.11 during all hours, including hours with negative DAM prices, and will not be contingent upon the RESS 4 Project securing a position in the DAM or in an intra-day market.
- 5.7.12 To support the provision of Unrealised Available Energy Compensation arrangements, the Regulatory Authority will:
- (a) ensure that the TSO has appropriate methodologies for the purposes of Section 5.7.7(a);
 - (b) ensure that the TSO has appropriate methodologies (to be developed and implemented by the TSO) by which Physical Availability of a RESS 4 Project shall be measured for the purposes of Section 5.7.8. This may include requirements on a RESS 4 Project for the installation of physical equipment which measures and communicates its availability in order to be eligible to receive Unrealised Available Energy Compensation; and

- (c) establish and publish the basis upon which the condition set out in Section 5.7.7(b) regarding participation in ex-ante and/or balancing markets is evaluated and also have regulatory oversight of the methodologies established in accordance with Section 5.7.12(a) and Section 5.7.12(b).

5.8 Prudent Electric Utility Practice and Availability

All RESS 4 Projects must be operated in accordance with Prudent Electric Utility Practice in order to ensure the RESS 4 Project is available to produce electricity at times of relative system scarcity and at times of higher than average market prices.

RESS 4 Projects must use reasonable endeavours to conduct planned outages at times of system surplus and lower than usual, zero, or negative market prices.

RESS 4 Projects must comply at all times with TSO dispatch instructions in order to be eligible to receive RESS 4 Support.

6 Qualification Eligibility Requirements

6.1 Overview

- 6.1.1 All Applicants must confirm to the Auction Administrator in the Application for Qualification and the Qualification Declaration that the qualification eligibility requirements set out in this Section 6 have been met.
- 6.1.2 Subject to Section 6.1.3 below, where an Applicant has submitted an Application for Qualification and the Qualification Declaration to the satisfaction of the Auction Administrator, the Auction Administrator is entitled to make a presumption that the Applicant meets the qualification eligibility requirements set out in this Section 6.
- 6.1.3 The presumption in Section 6.1.2 above does not apply where, having regard to credible evidence:
- (a) received in writing by the Auction Administrator from the Minister, the Regulatory Authority and/or the DSO/TSO (or any of their respective nominees or agents); or
 - (b) otherwise in the knowledge of, or presented to, the Auction Administrator in its role as the Auction Administrator, including that received from a person other than a person listed in (a),

it is apparent to the Auction Administrator that the Applicant may not have satisfied any one or more of the qualification eligibility criteria in this Section 6.

- 6.1.4 If Section 6.1.3 above applies, the Auction Administrator must determine whether or not the Applicant has met the qualification eligibility requirements set out in this Section 6 having regard to such relevant evidence made available to it before the Auction Administrator is required to give notice to an Applicant under Section 8.2.5 by way of a Provisional Qualification Decision.
- 6.1.5 The RESS 4 Project may be subject to audit by the Minister, the Auction Administrator, the Regulatory Authority, SEAI and/or the DSO/TSO (or any of their respective nominees or agents) and may be required to demonstrate that the qualification eligibility requirements contained in this Section 6 have been met.
- 6.1.6 If at any point up to and including the Final Auction Results Date a RESS 4 Project does not meet the qualification eligibility requirements set out in this Section 6, the Auction Administrator shall be entitled to disqualify the relevant RESS 4 Project from

participating in the RESS 4 Auction and shall not be required to pay to the Applicant the Bid Bond Equivalent Amount.

6.2 Eligible Technology

6.2.1 The RESS 4 Auction will be open to New Projects which rely on the following equipment to produce electricity:

- (a) onshore wind turbines ("**Onshore Wind**");
- (b) onshore solar thermal or solar photovoltaic technology ("**Solar**");
- (c) onshore wind turbines and solar thermal or solar photovoltaic technology with all wind turbines and solar technology located behind the meter of the RESS 4 Project ("**RESS 4 Hybrid Wind and Solar**");
- (d) onshore wind turbines, together with storage such as batteries, where wind turbines and the storage are electrically connected behind the meter of the RESS 4 Project with no separate means of the storage facility importing from or exporting to the grid ("**RESS 4 Hybrid Wind and Storage**");
- (e) projects that utilise solar thermal or solar photovoltaic technology together with storage, such as batteries, where the solar technology and the storage are electrically connected behind the meter of the RESS 4 Project with no separate means of the storage facility importing from or exporting to the grid ("**RESS 4 Hybrid Solar and Storage**");
- (f) onshore wind turbines, together with projects that utilise solar thermal or solar photovoltaic technology and storage such as batteries, where wind turbines, solar technology and the storage are electrically connected behind the meter of the RESS 4 Project with no separate means of the storage facility importing from or exporting to the grid ("**RESS 4 Hybrid Wind and Solar and Storage**");
- (g) Hydro;
- (h) High Efficiency CHP boilers fuelled exclusively by Waste, involving the process of generating energy in the form of electricity from the primary treatment of Waste, or the processing of Waste into a fuel source ("**Waste to Energy HECHP**") provided that eligibility for RESS 4 will be limited to the extent input Waste is certified as being renewable;
- (i) High Efficiency CHP boilers fuelled by Biomass ("**Biomass HECHP**"); or

(j) High Efficiency CHP boilers fuelled by Biogas (“**Biogas HECHP**”),
(each an “**Eligible Technology**” and together the “**Eligible Technologies**”).

6.2.2 Specific technical requirements applicable to each of Waste to Energy HECHP, Biomass HECHP and Biogas HECHP are provided in Annex A.

6.3 Planning Permission

6.3.1 RESS 4 Projects are required to have planning permission, which is a full and final grant (and not merely a notification of decision to grant) of planning permission issued by the relevant planning authority (or, if it is the case, An Bord Pleanála) for the construction of the electricity generating plant at the Site as described in the Application for Qualification (“**Planning Permission**”).

6.3.2 The Planning Permission for a RESS 4 Project must not have a decommissioning obligation which requires the project to be decommissioned prior to the anticipated end of the RESS 4 Support Period (a “**Decommissioning Condition**”).

6.3.3 Each of the Application for Qualification and the Qualification Declaration must include the planning permission reference number in respect of the RESS 4 Project’s Planning Permission.

6.3.4 An Applicant is required to confirm in the Qualification Declaration, that:

- (a) the RESS 4 Project’s Planning Permission has a development life for the permitted development of the RESS 4 Project, which will allow it to be constructed and to achieve Commercial Operation on or before the Longstop Date;
- (b) the Planning Permission does not have a Decommissioning Condition;
- (c) the Planning Permission reference number is true and accurate and corresponds with the planning permission reference number submitted by the RESS 4 Project in respect of its Grid Connection Arrangement;
- (d) the RESS 4 Project’s Planning Permission permits and is consistent with the Offer Quantity submitted for the RESS 4 Project concerned, as well as for the Offer Quantity of any other RESS 4 Project(s) which utilise the same Planning Permission; and
- (e) the RESS 4 Project described in the Application for Qualification is in all other

respects consistent with the RESS 4 Project's Planning Permission.

6.4 Grid Connection

- 6.4.1 The RESS 4 Project must be a Grid Contracted Project. The grid contract reference number for the Grid Contracted Project must be provided in each of the Application for Qualification and the Qualification Declaration.
- 6.4.2 RESS 4 Projects that have been awarded a grid connection offer but have failed to accept such offer within the applicable time period will not be eligible to apply for RESS 4 or participate in RESS 4 unless the failure to accept the offer arises due to a dispute under Section 34 of the Act, which is continuing at the date of submission of the Application for Qualification.
- 6.4.3 The Grid Connection Arrangement of a RESS 4 Project may be modified during the Standstill Period, provided that the modified Grid Connection Arrangement has a capacity at least equal to the Offer Quantity of that RESS 4 Project and that the RESS 4 Project continues to be a Grid Contracted Project.

6.5 Site

- 6.5.1 The Site of the RESS 4 Project must be specified in the Application for Qualification using Irish Transverse Mercator and Applicants must possess control of this Site and the right to access this Site for the purposes of developing and operating the RESS 4 Project.
- 6.5.2 An Application for Qualification must be associated with a single RESS 4 Project at a contiguous or near-contiguous Site.
- 6.5.3 An Applicant may submit more than one Application for Qualification, including for RESS 4 Projects that might be physically adjacent, provided that this is compliant with (i) the Applicant's Planning Permission and (ii) each such RESS 4 Project's Grid Connection Arrangement and provided that each such RESS 4 Project independently complies with these Terms and Conditions. RESS 4 Projects cannot be mutually exclusive or dependent on other RESS 4 Projects.
- 6.5.4 An Applicant may submit an Application for Qualification for a RESS 4 Project physically adjacent to an additional electricity generation facility that is not a RESS 4 Project (for example an additional electricity generation facility that sells its output under a corporate power purchase agreement, or sells its output to the SEM, or a project in a previous or future RESS competition) provided that this is compliant with

the Applicant's Planning Permission and Grid Connection Arrangement. The RESS 4 Project must nevertheless comply with these Terms and Conditions in its own right. The additional electricity generation facility must be metered separately in accordance with Section 5.6.

6.6 Financeability

6.6.1 The RESS 4 Project must be financeable under these Terms and Conditions and at the Offer Price to be submitted if the Applicant becomes a Qualified Applicant. In this context, "financeable" is understood as either:

- (a) having expressions of interests or indications from investors or funders that they will provide the funding required to construct and operate the RESS 4 Project, or
- (b) that the Applicant has sufficient equity funding in place to construct and operate the RESS 4 Project, in the event that it receives an Award.

6.6.2 RESS 4 Projects that plan to use debt financing must: (a) have or are satisfied that they will have sufficient equity funding in place for the non-debt financing portion of the funding or commitments from investors and (b) have received indications or expressions of interest from lenders that the RESS 4 Project should receive the debt financing required to construct and operate the RESS 4 Project.

6.7 New Project Requirements

The RESS 4 Project must meet the requirements of a New Project.

6.8 RESS 4 Storage Hybrid Metering and Charging Requirements

A RESS 4 Hybrid Storage Project must meet the requirements of Section 5.6 in respect of metering arrangements. A RESS 4 Hybrid Storage Project must not be designed or be operated so that energy used to charge the storage facility has any source external to the RESS 4 Hybrid Storage Project.

6.9 Interaction with Previous RESS Competition Projects

In order to be eligible to participate in the RESS 4 Auction, one of the following must apply to the RESS 4 Project in addition to the RESS 4 Project meeting the requirements of a New Project:

Independent New Project

- (a) the Application for Qualification is for a RESS 4 Project which is independent of any Previous RESS Competition Project. This means that (i) the RESS 4 Project's Planning Permission or Grid Connection Arrangement has not been relied upon by a Previous RESS Competition Project in a Previous RESS Competition, and (ii) the RESS 4 Project's Planning Permission or Grid Connection Arrangement is not a modified or reissued version of a planning permission or a grid connection arrangement that a Previous RESS Competition Project has relied upon or will rely upon; **or**

Extension of a Previous RESS Competition Project

- (b) the Application for Qualification is being made for a separately metered extension to a Previous RESS Competition Project on an adjacent land area, in which case, the RESS 4 Project's Planning Permission allows for both projects to be constructed and, to the extent that both projects will utilise the Grid Connection Arrangement, that it will allow for both projects to be constructed and that the capacity of the Grid Connection Arrangement will allow both projects to export at their respective full capacities; **or**

RESS 1

- (c) the Application for Qualification is in respect of an applicant in RESS 1 or a RESS 1 Project that failed to achieve Commercial Operation by the RESS 1 Longstop Date.

6.10 Applicant Independence

6.10.1 An Applicant is required to provide the following information in order to be eligible to participate in the RESS 4 Auction (the forms on which the information is to be provided in the Qualification Information Pack):

- (a) a list of all persons or entities that directly or indirectly own or control more than 30% of the shares of the Applicant (the "**Principal Owners**");
- (b) a list of all persons or entities that may become a Principal Owner of the Applicant prior to the RESS 4 Auction Submission Deadline Date ("**Prospective Principal Owners**"); and
- (c) a list of all entities (i) to which the Applicant or its Principal Owners have revealed Pricing Information, excluding any finance provider or advisor bound by confidentiality obligations restricting the disclosure of such Pricing

Information (provided that such finance provider or advisor is not an Applicant or the Principal Owner or Affiliate of an Applicant) and (ii) that the Applicant or its Principal Owners believe have submitted or may submit an Application for Qualification and in respect of which the Applicant or its Principal Owners are aware of Pricing Information, and the RESS 4 Projects to which the Pricing Information relates (“**Shared Pricing Information Group**”).

6.10.2 During the Standstill Period, only an entity which was identified as a Prospective Principal Owner pursuant to Section 6.10.1(b) may become a Principal Owner. If this is not complied with, it may result, without prejudice to any other consequence, in the RESS 4 Project and the Applicant being disqualified from the RESS Auction.

6.10.3 An Applicant is required to confirm in the Qualification Declaration that the Applicant is in compliance with all applicable competition legislation.

6.10.4 The information provided in accordance with this Section 6.10 will be forwarded to the Regulatory Authority and the Minister by the Auction Administrator and may be used in the Regulatory Authority’s competition assessment.

6.11 Minimum and Maximum Offer Quantities

6.11.1 Eligibility requirements for the Offer Quantity are as follows:

- (i) Minimum Offer Quantity: 0.5 MW; and
- (ii) Maximum Offer Quantity: the MW equivalent of 600 GWh/year,

where compliance with this annual GWh value is evaluated by use of the formula set out in Section 7.5.7 which converts Offer Quantity (in MW) to the Deemed Energy Quantity (in GWh). Therefore the Deemed Energy Quantity of a RESS 4 Project must be less than or equal to 600 GWh annually in order to be eligible to participate in the RESS 4 Auction.

6.11.2 Aggregation of smaller RESS 4 Projects to achieve the Minimum Offer Quantity will not be possible (unless the Applicants organise one single project behind a single meter and a single applicant entity that meets all the qualification requirements in these Terms and Conditions).

6.12 Maximum Export Capacity and Offer Quantity

In all cases the Offer Quantity cannot be greater than the MEC contained in the Grid Connection Arrangement for the RESS 4 Project.

6.13 Other Information

In addition to the information and requirements described above in this Section 6.13, in order to be eligible to apply for RESS 4, Applicants will be required to provide the following information in the Application for Qualification:

- (a) a confirmation that the Applicant will be bound by these Terms and Conditions;
- (b) a confirmation that the information that the Applicant has provided is true and accurate in all respects;
- (c) an acknowledgment that for the purposes of the administration of RESS 4, the Minister is authorised to use information related to the Applicant and the RESS 4 Project, provided in the Application for Qualification, to communicate with the Applicant, the Regulatory Authority, the DSO, TSO, SEAI and SEMO;
- (d) an acknowledgment that the Application for Qualification has been prepared at the expense of the Applicant and that the Auction Administrator and the Minister bear no responsibility or liability for any costs incurred by the Applicant in connection with the Application for Qualification;
- (e) confirmation that a Guarantee of Origin will not be sought in respect of the output of the RESS 4 Project. In accordance with Statutory Instrument 350 of 2022, where a RESS 4 Project receives a Guarantee of Origin for a renewable energy unit, no RESS 4 Payment for the same unit of electricity shall be made. If a RESS 4 Project receives a Guarantee of Origin in respect of its output then the RESS 4 Project shall be withdrawn from RESS 4 by the Minister (and will not be eligible to return to RESS 4); and
- (f) confirmation that the RESS 4 Project is located in Ireland.

6.14 Process for Change of Contact Details and/or Directors

Changes to an Applicant's legal name, its registered directors, its address and/or changes to the individuals authorised to represent the Applicant are permissible during the Standstill Period subject to the following provisions:

- (a) changes to an Applicant's name, its registered directors, and/or its address shall be notified by means of a director declaration and accompanied by a receipt of formal change from the CRO; and

- (b) changes to authorised individuals shall be notified by means of a director declaration and accompanied, where necessary, by a receipt of formal change from the CRO if it relates to a new director.

7 RESS 4 Auction

7.1 Overview

7.1.1 The RESS 4 Auction will be administered by the Auction Administrator in accordance with the terms set out in Section 8.4 of these Terms and Conditions.

7.1.2 The RESS 4 Auction takes place in accordance with, inter alia, the following high-level steps:

- (a) the Auction Administrator will accept Applications for Qualification;
- (b) Applicants will pay their Bid Bonds no later than the Bid Bond Posting Date;
- (c) the qualification eligibility criteria set out in Section 6 of these Terms and Conditions will be assessed by the Auction Administrator for each Application for Qualification received;
- (d) a Provisional Qualification Decision will be made by the Auction Administrator;
- (e) Final Qualification Decisions are prepared and notified to Applicants and an Offer Price is submitted by each Qualified Applicant to the Auction Administrator; and
- (f) the RESS 4 Auction will be conducted and Awards will then be notified to Successful Applicants.

7.2 Target Volume

7.2.1 The Regulatory Authority will issue an assessment to the Minister regarding the annual GWh quantity of renewable energy (the “**Available Volumes**”, or AV, for all projects) which may be awarded competitively under the RESS 4 Auction. AV is calculated as $AV = PP / RCR$, where:

- (a) PP is the annual GWh quantity initially “Projected to Participate”.
- (b) RCR is a “Representative Competition Ratio” as was determined to be the appropriate ratio by the Regulatory Authority of total auction supply to fixed auction demand that the Regulatory Authority assesses could reasonably be expected to result in a sufficiently competitive auction.

7.2.2 The Minister will determine a Representative Maximum Quantity (RMax) in annual

GWh and a Representative Minimum Quantity (RMin) in annual GWh for all RESS 4 Projects for the RESS 4 Auction, taking into account, amongst other things:

- (a) Available Volumes (AV) as recommended by the Regulatory Authority (with regards to Representative Maximum Quantity (RMax));
- (b) the 2030 target for renewable energy set out in the National Energy and Climate Plan as updated by Ireland’s Climate Action Plan;
- (c) the target for corporate power purchase agreements as set out in the Climate Action Plan; and
- (d) other appropriate policy considerations.

7.2.3 Draft Representative Maximum Quantity (RMax) and Representative Minimum Quantity (RMin) have been determined for RESS 4 as follows, and the final RMin and RMax figures calculated in accordance with 7.2.1 and 7.2.2 will be confirmed in the Auction Information Pack:

Table 1: Draft RMin and RMax

RMin	2,500 GWh
RMax	4,500 GWh

7.3 Bid Bond

7.3.1 Each Applicant must have paid the Bid Bond Required Amount to the Auction Administrator by the Bid Bond Posting Date in accordance with Section 8.3 of these Terms and Conditions. The Bid Bond Required Amount for each Bid Bond to be paid for a RESS 4 Project in accordance with Section 8.3 of these Terms and Conditions is €6 per MWh value, where the MWh value is the Deemed Energy Quantity for one year for the relevant RESS 4 Project calculated pursuant to Section 7.5.7 and multiplied by 1,000 to convert from GWh to MWh. For example, the Bid Bond Required Amount for a Bid Bond for a 10 MW Solar project would be €6/MWh x 10 MW x 8760 hours x 0.11 Renewable Capacity Factor = €57,816. Further sample calculations shall be provided in the Qualification Information Pack.

- 7.3.2 The use of any capacity factor in the calculation of the Bid Bond Required Amount other than the Renewable Capacity Factors (RCF) contained in Table 2, Section 7.5.8 will result in an incorrect Bid Bond Required Amount being calculated for a Bid Bond and, if such Bid Bond is paid to the Auction Administrator, it will result in the Applicant's disqualification from RESS 4.
- 7.3.3 The Auction Administrator shall withdraw the Bid Bond Equivalent Amount from the Auction Administrator RESS Account in the circumstances set out in Sections 6.1.6, 7.5.4(b), 7.5.6, 8.2.2(b), 8.3.4(b), 9.1.3, 11.3, 11.4 of these Terms and Conditions and shall not be obliged to return such amount to the Applicant. There will be no exceptions applied to the forfeiture provisions including in respect of any events that are claimed to be outside of the control of the Applicant.

7.4 Final Competition Ratio

- 7.4.1 The Auction Administrator will provide the Qualification Results to the Regulatory Authority, including any information supplied in connection with the Applications for Qualification required by the Regulatory Authority, such as information concerning commonality of ownership or other aspects of Applicant independence. For the avoidance of doubt, this information will not include Offer Prices given that Offer Prices will not yet have been submitted to the Auction Administrator.
- 7.4.2 The Regulatory Authority will then determine an appropriate final competition ratio ("**Final Competition Ratio**" or "**FCR**") taking into account the results of a competitive analysis that the Regulatory Authority will undertake on the aforementioned data. The competitive analysis undertaken by the Regulatory Authority for this purpose may consider certain factors including the distribution of ownership and commonality of control, pivotal supplier considerations, other market concentration considerations, and other factors as the Regulatory Authority in its sole discretion deems appropriate.
- 7.4.3 If the Regulatory Authority determines there is insufficient competition with which to conduct an auction, a statement to this effect will be published before the RESS 4 Auction Submission Deadline Date. Otherwise, the Final Competition Ratio will be published by the Regulatory Authority no later than the provisional auction results date (as described in the RESS 4 Auction Timetable). The publication of the Final Competition Ratio will be subject to the approval of the Minister.

7.5 Offer Process

- 7.5.1 Qualified Applicants will be invited to submit an Offer Price (denominated in €/MWh)

in respect of their RESS 4 Project. The Offer Price must be submitted before the RESS 4 Auction Submission Deadline Date.

- 7.5.2 In its Offer, the Qualified Applicant must confirm (subject to Section 6.14) that all information provided in the Application for Qualification remained true and accurate in all respects throughout the Standstill Period and that it remains true and accurate in all respects as of the date of submission, with the only exception being any information for which a change of status, or change of the information itself, was approved and accepted in writing by the Auction Administrator within the Standstill Period – for example in the case of change of contact details pursuant to Section 6.14.
- 7.5.3 In addition to and separate from the Application for Qualification submitted to the Auction Administrator, the Qualified Applicant must complete and submit the Financial Questionnaire attached at Annex B to the Minister (to be submitted for the attention of RESS Team, Renewable Electricity Division at the address and/or email address specified at Clause 14 of the Implementation Agreement) no earlier than the Financial Questionnaire Submission Opening Date and no later than the Financial Questionnaire Submission Closing Date. The information submitted in this Financial Questionnaire must be true and accurate at the time of submission.
- 7.5.4 In the event that information submitted in the Financial Questionnaire is found not to be true and accurate as of the date of submission:
- (a) if the RESS 4 Auction has not been held, the RESS 4 Project may be disqualified from participating in the RESS 4 Auction;
 - (b) if the RESS 4 Auction has been held, the participation of the RESS 4 Project in RESS 4 may be terminated, the Letter of Offer revoked (if applicable) and in such circumstances the Auction Administrator shall withdraw the Bid Bond Equivalent Amount from the Auction Administrator RESS Account (and shall not be required to pay the Bid Bond Equivalent Amount to the Applicant) or the Minister shall make a demand for payment of the full amount the Performance Security (as applicable); and
 - (c) regardless of whether or not the RESS 4 Auction has been held, the Applicant or Qualified Applicant on whose behalf the Financial Questionnaire is submitted may be prohibited from participating in any future RESS competitions for a period of five years.

- 7.5.5 In accordance with Section 5.2.2, the Strike Price for a Successful Applicant will be set at that Successful Applicant's Offer Price (i.e. RESS 4 Support is 'pay-as-bid') and such Strike Price will be indexed in accordance with Section 5.2.3. RESS 4 Support will not be linked to any market-clearing (pay-as-cleared).
- 7.5.6 The Offer Price may not exceed the Maximum Offer Price Considered for the relevant Eligible Technology. Offers for which the Offer Price submitted exceeds the relevant Maximum Offer Price Considered or for which the Offer Price is not submitted by the RESS 4 Auction Submission Deadline Date will not be considered in the RESS 4 Auction and in such cases, the Offer will be disregarded and the Auction Administrator shall withdraw the Bid Bond Equivalent Amount from the Auction Administrator RESS Account (and shall not be required to pay the Bid Bond Equivalent Amount to the Applicant).
- 7.5.7 For the purposes of winner selection, each Offer Quantity will be converted into a deemed energy quantity ("**Deemed Energy Quantity**" or "**DEQ**") in GWh/year as follows:

$$DEQ_o = OQ_o \times 8760 \times RCF_t / 1000$$

Where Offer o is of Eligible Technology t , and RCF_t is the reference Renewable Capacity Factor (denominated as a percentage) of Eligible Technology t from Table 2.

- 7.5.8 For the purposes of winner selection, each Offer Price will be converted into a deemed offer price ("Deemed Offer Price" or "DOP") in €/MWh as follows:

$$DOP_o = OP_o \times ECF_t$$

Where OP_o is the Offer Price (denominated in € / MWh) of Offer o , and ECF_t is a technology-specific Evaluation Correction Factor (ECF) where Offer o is of Eligible Technology t .

Table 2: Renewable Capacity Factor (RCF) and Evaluation Correction Factor (ECF) by Eligible Technology

Eligible Technology (t)	Renewable Capacity Factor (RCF_t)	Evaluation Correction Factor (ECF_t)
Onshore Wind	35%	To be published by the Minister prior to the Final Application Withdrawal Date
Solar	11%	To be published by the Minister prior to the Final Application Withdrawal Date
RESS 4 Hybrid Wind and Solar	$((35\% \times W_o) + (11\% \times S_o)) / OQ_o$	To be published by the Minister prior to the Final Application Withdrawal Date
RESS 4 Hybrid Wind and Storage	35%	To be published by the Minister prior to the Final Application Withdrawal Date
RESS 4 Hybrid Solar and Storage	11%	To be published by the Minister prior to the Final Application Withdrawal Date
RESS 4 Hybrid Wind and Solar and Storage	$((35\% \times W_o) + (11\% \times S_o)) / OQ_o$	To be published by the Minister prior to the Final Application Withdrawal Date
Hydro	35%	To be published by the Minister prior to the Final Application Withdrawal Date

Biomass HECHP	85%	To be published by the Minister prior to the Final Application Withdrawal Date
Waste to Energy HECHP	43%	To be published by the Minister prior to the Final Application Withdrawal Date
Biogas HECHP	36%	To be published by the Minister prior to the Final Application Withdrawal Date

Where W_o is the wind capacity portion of RESS 4 Hybrid Wind and Solar Offer o and S_o is the solar capacity portion of RESS 4 Hybrid Wind and Solar Offer o .

7.5.9 In accordance with Section 5.2.2, Support Payments and Difference Payments will be calculated on the basis of the Offer Price, and not the Deemed Offer Price.

7.6 Winner Selection

7.6.1 The RESS 4 Auction will be conducted by the Auction Administrator subsequent to the Regulatory Authority's reassessment of competition.

7.6.2 The RESS 4 Auction takes the form of a simple, sealed bid auction of eligible Offers. The following Offer information submitted by each Qualified Applicant is utilised and evaluated within the winner selection process:

- (a) Deemed Offer Price (DOP_o); and
- (b) Deemed Energy Quantity (DEQ_o).

7.6.3 For the avoidance of doubt, despite the fact that DEQs are used for the purpose of winner selection, the FIP will be subject to reconciliation based on actual Loss-Adjusted RESS Metered Quantity as described in Section 5 of these Terms and Conditions. DEQs are solely utilised for the purpose of winner selection in the RESS 4 Auction.

7.6.4 There is no budget cap for the RESS 4 Auction other than that which is implied by the

terms of this Section 7 of these Terms and Conditions.

7.6.5 The Auction Administrator will clear eligible Offers submitted in the RESS 4 Auction in accordance with the following sequential steps:

- (a) the Total Energy Available (TEA) will be calculated in the first instance as the sum of Deemed Energy Quantity (DEQ_o) across the set of eligible Offers;
- (b) a schedule of cumulative Deemed Energy Quantity will then be produced where all the eligible Offers are sorted by Deemed Offer Price, from lowest to highest. This schedule (i.e. supply curve) will therefore contain: Deemed Offer Price (DOP_o), Deemed Energy Quantity (DEQ_o), Cumulative Deemed Energy Quantity ($CDEQ_o$) where o indexes offers now sorted by Deemed Offer Price. In the event that any Deemed Offer Prices are identical, the tie-breaking rules set out in Section 7.7 of these Terms and Conditions will apply; and
- (c) TEA will then potentially be updated in accordance with the following procedure (where X and Y are numerical parameters with indicative values of 125% and 500 GWh respectively – final values used will be specified in the Auction Information Pack): Starting at the Offer with the lowest DOP_o (i.e. $o = 1$), moving incrementally down the above schedule of eligible Offers, and only once $CDEQ_o$ exceeds R_{Min} (as set out at Section 7.2.3 and subject to any updates notified in the Auction Information Pack) if the Deemed Offer Price of the next Offer on the ordered list ($o + 1$) exceeds $X\%$ multiplied by (the weighted average Deemed Offer Price of the preceding Y GWh of full or partial Offers), then TEA will be revised so as to equal $CDEQ_o$ (i.e. the Total Available Energy will be revised so as to be equal to the total offer volume of the last eligible Offer before the $X\%$ threshold was exceeded). If the end of the schedule is reached with no Offer exceeding the $X\%$ threshold, then the value of TEA will be left unchanged; and
- (d) the Auction Starting Quantity (ASQ) will then be calculated as follows:

$$ASQ = \text{Max} (\text{Min} (TEA / FCR, R_{Max}), R_{Min}).$$

7.6.6 Winner-determination rules will then be applied by selecting winners in turn from the list of eligible Offers sorted from lowest Deemed Offer Price to highest Deemed Offer Price. The winner-selection rules to be applied in the RESS 4 Auction are that eligible Offers are accepted in turn starting from that with the lowest Deemed Offer Price and proceeding through the list up to and including that for which the total Deemed

Energy Quantity accepted first meets or exceeds ASQ.

7.6.7 After ASQ is met, additional eligible Offers will continue to be accepted in this sequence until either:

- (a) the next Offer in the list has a Deemed Offer Price more than 5% higher than that which first caused the total Deemed Energy Quantity accepted to meet or exceed ASQ; or
- (b) the next Offer in the list has an Offer Price greater than or equal to 95% of the Maximum Offer Price Considered; or
- (c) accepting the next Offer in the list would cause the total Deemed Energy Quantity accepted to exceed RMax,

in which case this next Offer will be rejected and the winner-determination process will stop.

7.6.8 If the Regulatory Authority determines there is insufficient competition with which to conduct an Auction, a statement to this effect will be published before the RESS 4 Auction Submission Deadline Date. Otherwise, the Final Competition Ratio will be published by the Regulatory Authority no later than the provisional auction results date (as described in the RESS 4 Auction Timetable) but not during the period in which the auction is open. The timing of the publication of the Final Competition Ratio will be subject to the approval of the Minister.

7.7 Tie-breaking

If any tied Deemed Offer Prices are identified pursuant to Section 7.6.5 then Offers with identical Deemed Offer Prices will be sorted by Deemed Energy Quantity from lowest to highest (i.e. the lower quantity is selected before the higher quantity). In the event that any Offers are identical with regards to both Deemed Offer Price and Deemed Energy Quantity, the tie-break will be resolved using a predetermined and unique Offer index. The Offer index will be determined by the Auction Administrator ordering offers in random order, where the random order is reproducible and where all possible random orders are equally likely.

8 Application, Qualification and Auction Administration Processes

8.1 Auction Timetable

The Auction Administrator shall publish the RESS 4 Auction Timetable, which shall include indicative dates for the following:

- (a) the Auction Information Pack Publication Date;
- (b) the opening and closing dates for receipt of Applications for Qualification;
- (c) the Bid Bond Posting Date;
- (d) the Final Application Withdrawal Date;
- (e) the Qualification Decisions Submission Date;
- (f) the Final Qualification Decisions Date;
- (g) the Financial Questionnaire Submission Opening Date;
- (h) the Financial Questionnaire Submission Closing Date;
- (i) the RESS 4 Auction Submission Opening Date;
- (j) the RESS 4 Auction Submission Deadline Date;
- (k) the Auction Completion Date;
- (l) the Final Auction Results Date; and
- (m) the Implementation Agreement and Performance Security Return Date.

8.2 Application Process

8.2.1 Qualification Information Pack

The Auction Administrator shall develop and publish the Qualification Information Pack including a form of Application for Qualification which includes all the relevant information on how an Applicant may apply to qualify for a RESS 4 Auction and the form of Qualification Declaration.

8.2.2 Qualification Declaration

The Qualification Declaration must be in the form included in the Qualification Information Pack. Any declaration submitted which is edited, amended or otherwise altered in any way which is not permitted by the form of Qualification Declaration will be deemed invalid.

The Qualification Declaration must be true and accurate on the date of its receipt and, unless otherwise expressed therein or in these Terms and Conditions, must remain true and accurate for the duration of the RESS 4 Support Period. The Qualification Declaration is made by way of a sworn affidavit having regard to the fiduciary duties that a director has to the company on whose board (or equivalent) he or she sits, in each case under applicable company law legislation.

The Qualification Declaration must be signed by a commissioner of oaths, or the equivalent in another jurisdiction, where the director making the declaration is not resident in Ireland. In the event that any statement in the Qualification Declaration is found not to be true or accurate, in addition to applicable legal penalties or sanctions in respect of the sworn affidavit:

- (a) if the RESS 4 Auction has not been held, the RESS 4 Project may be disqualified from participating in RESS 4;
- (b) if the RESS 4 Auction has been held, the participation of the RESS 4 Project in RESS 4 may be terminated, the Letter of Offer revoked (if applicable) and in such circumstances the Auction Administrator shall withdraw the Bid Bond Equivalent Amount from the Auction Administrator RESS Account (and shall not be required to pay the Bid Bond Equivalent Amount to the Applicant) or the Minister shall make a demand for payment of the full amount of the Performance Security (as applicable); and
- (c) regardless of whether or not the RESS 4 Auction has been held, either the RESS 4 Project and/or the Applicant/Qualified Applicant on whose behalf the director makes the false Qualification Declaration, may be prohibited from participating in any future RESS competitions for a period of five years.

8.2.3 Submission of Applications for Qualification

- (a) The Application for Qualification must be submitted to the Auction Administrator in the form of the required documentation set out in the Qualification Information Pack by the Qualification Application Closing Date.

- (b) Only one set of application information can be submitted by an Applicant in respect of each RESS 4 Project in the RESS 4 Auction.
- (c) The Auction Administrator shall consider and review the Applications for Qualification and determine whether the relevant Applicant is eligible to participate in the RESS 4 Auction in respect of the RESS 4 Project in accordance with these Terms and Conditions. The Auction Administrator shall reject an Application for Qualification for the RESS 4 Auction where the RESS 4 Project does not meet and/or the Applicant does not comply with these Terms and Conditions. The Auction Administrator may, at its discretion, seek any further information from the Applicant that it may reasonably require or request that the Applicant makes changes to, or resubmits, its Application for Qualification in order to make its determination.
- (d) Where an Applicant is no longer seeking to participate in the RESS 4 Auction in respect of a RESS 4 Project, it shall submit a Notice of Application Withdrawal to the Auction Administrator prior to the Final Application Withdrawal Date using the required documentation set out in the Qualification Information Pack.
- (e) The Auction Administrator shall not consider an Application for Qualification where the Applicant has submitted a Notice of Application Withdrawal prior to the Final Application Withdrawal Date.

8.2.4 Administrative Considerations

The Auction Administrator may reject an Application for Qualification for the RESS 4 Auction where it considers that the information contained in the Application for Qualification is materially deficient or incorrect.

8.2.5 Provisional Qualification Decisions

- (a) The Auction Administrator shall use reasonable endeavours to issue Provisional Qualification Decisions to all Applicants that have submitted Applications for Qualification.
- (b) In respect of a Provisional Qualification Decision or a Provisional Auction Result, where an Applicant (acting reasonably and in good faith and to the standard of a Prudent Industry Operator) considers that the Auction Administrator has not applied these Terms and Conditions correctly in making the Provisional Qualification Decision or the Provisional Auction Result (as

applicable), they may submit an Application for Review to the Auction Administrator within two Working Days of receipt of the relevant Provisional Qualification Decision or Provisional Auction Result.

- (c) The Auction Administrator shall review any relevant Provisional Qualification Decision and issue its decision to the relevant Applicant within one week of the receipt of the Application for Review.
- (d) Following receipt of the Auction Administrator decision at (c) above, where an Applicant (acting reasonably to the standard of a Prudent Industry Operator) considers that the Auction Administrator has not applied these Terms and Conditions correctly in assessing an Application for Qualification and an Application for Review, they may submit a Notice of Dissatisfaction to the Minister within four days of receipt of the Auction Administrator decision.

8.2.6 Standstill Period

- (a) During the Standstill Period:
 - (i) Applicants shall not reveal Pricing Information to third parties that were not disclosed pursuant to Section 6.10.1(c) as part of their Shared Pricing Information Group, excluding any finance provider or advisor bound by confidentiality obligations restricting the disclosure of such Pricing Information (provided that such finance provider or advisor is not an Applicant or the Principal Owner or Affiliate of an Applicant); and
 - (ii) Applicants shall not engage in commercial discussions with third parties that were not disclosed pursuant to Section 6.10.1(b) as a Prospective Principal Owner.
- (b) At the end of the Standstill Period, a Qualified Applicant will be required to confirm that all information provided in accordance with Section 6 has remained true and correct in all respects throughout the Standstill Period with the only exceptions being (i) a change of a Principal Owner(s) in accordance with Section 6.10.2, (ii) a modification to the RESS 4 Project's Grid Connection Arrangement in accordance with Section 6.4.3 and (iii) any information for which a change of status or change of the information itself was approved and accepted in writing by the Auction Administrator during the Standstill Period– for example in the case of change of contact details pursuant to Section 6.14.

8.2.7 Final Qualification Decisions

- (a) The Auction Administrator shall prepare Final Qualification Decisions in respect of Applications for Qualification that:
 - (i) reflect the Provisional Qualification Decisions;
 - (ii) reflect any changes to Provisional Qualification Decisions arising from any Application for Review or Notice of Dissatisfaction;
 - (iii) correct any error or omission in Provisional Qualification Decisions which the Auction Administrator becomes aware of; and
 - (iv) reflect any updated information or change in circumstances affecting the Applicant that the Auction Administrator becomes aware of.
- (b) The Auction Administrator shall use reasonable endeavours to submit the Final Qualification Decisions to the Minister for approval by the Qualification Decisions Submission Date.
- (c) The Minister shall consider the Final Qualification Decisions submitted by the Auction Administrator, the Auction Monitor report (in accordance with the Information Paper) and any Notices of Dissatisfaction submitted by Applicants in respect of a Final Qualification Decision.
- (d) The Auction Administrator shall issue the approved Final Qualification Decisions to Applicants by the later of (i) the Final Qualification Decisions Date or (ii) within two Working Days following receipt of approval from the Minister of the Final Qualification Decisions.
- (e) The Auction Administrator shall issue to the Regulatory Authority the approved Final Qualification Decisions for the purposes of the Regulatory Authority determining the Final Competition Ratio in accordance with Section 7.4 of these Terms and Conditions.

8.3 Bid Bond Process

8.3.1 Purpose of the Bid Bond and Obligation to Provide

- (a) The purpose of the Bid Bond is to provide title transfer collateral to cover scenarios where an Applicant does not submit an Offer or execute the Implementation Agreement and post a Performance Security.

- (b) The Applicant, where required to do so under these Terms and Conditions, shall pay a Bid Bond by making a single payment of an amount equal to the Bid Bond Required Amount to the Auction Administrator RESS Account by the Bid Bond Posting Date.
- (c) Where an Applicant does not pay the required level of Bid Bond in accordance with Section 8.3.1(b) of these Terms and Conditions by the Bid Bond Posting Date the Auction Administrator shall reject the relevant Application for Qualification for the RESS 4 Auction.

8.3.2 Acceptable Forms of Bid Bond

- (a) The Bid Bond shall be by way of a cash payment to the Auction Administrator RESS Account as provided for in the following paragraphs of this Section 8.3.2.
- (b) The Auction Administrator shall establish and maintain an Auction Administrator RESS Account with the Auction Administrator Bank as follows:
 - (i) the Auction Administrator RESS Account shall be in the sole name of the Auction Administrator with the designation "Reserve Account relating to the RESS Auctions"; and
 - (ii) the Auction Administrator shall irrevocably instruct the bank to withdraw or transfer from the Auction Administrator RESS Account against the sole instruction of the Auction Administrator in accordance with these Terms and Conditions. These Terms and Conditions shall take precedence over the bank mandate for the Auction Administrator RESS Account.

8.3.3 Bid Bonds shall be subject to the following conditions:

- (a) any Bid Bond paid to the Auction Administrator RESS Account shall vest in and belong to the Auction Administrator free and clear of any liens, claims, charges or encumbrances or any other interest of the Applicant or any third party;
- (b) nothing in these Terms and Conditions is intended to create or does create in favour of any person any mortgage, charge, lien, pledge, encumbrance or other security interest in any cash transferred by the Applicant to the Auction Administrator RESS Account;

- (c) Bid Bonds paid by Applicants to the Auction Administrator RESS Account may be co-mingled with other Bid Bonds paid by other Applicants or other persons under or in connection with similar arrangements with the Auction Administrator;
- (d) any interest accruing on amounts standing to the credit of the Auction Administrator RESS Account shall be solely for the account of the Auction Administrator and the Auction Administrator shall not have to account to any Applicant in that regard;
- (e) the Auction Administrator's obligations to the Applicant with respect to any Bid Bond shall be limited to paying the Bid Bond Equivalent Amount to the Applicant where provided for under these Terms and Conditions provided that:
 - (i) the Auction Administrator may withdraw the Bid Bond Equivalent Amount from the Auction Administrator RESS Account (and shall not be required to pay the Bid Bond Equivalent Amount to the Applicant) in the circumstances described in these Terms and Conditions; and
 - (ii) where such circumstances as are described in Section 8.3.3(e)(i) do not arise, it shall not be obliged to pay the Bid Bond Equivalent Amount to the Applicant until the provision of the executed Implementation Agreement and the Performance Security by the relevant Applicant; and
- (f) the Applicant shall not allow, and shall not take any action or fail to take any action which would have the effect of allowing, the amount of the Bid Bond to reduce below the Bid Bond Required Amount.

8.3.4 Termination and Associated Charges

- (a) Applicants are reminded of Sections 6.1.6, 7.5.4(b), 7.5.6, 8.2.2(b), 8.3.4(b), 9.1.3, 11.3, 11.4 of these Terms and Conditions which will allow the Auction Administrator to withdraw the Bid Bond Equivalent Amount from the Auction Administrator RESS Account (and, in such circumstances, it will not be required to pay the Bid Bond Equivalent Amount to the Applicant).
- (b) Without prejudice to Section 8.3.4(a), where a Successful Applicant does not execute the Implementation Agreement or does not post the Performance Security in accordance with these Terms and Conditions, the Successful

Applicant shall no longer be eligible to receive a Letter of Offer and the Minister shall instruct the Auction Administrator to withdraw the Bid Bond Equivalent Amount from the Auction Administrator RESS Account (and, in such circumstances, it will not be required to pay the Bid Bond Equivalent Amount to the Successful Applicant).

- (c) Where a Successful Applicant executes the Implementation Agreement and posts the Performance Security associated with that Implementation Agreement in accordance with the timeframes set out in these Terms and Conditions, the Minister shall instruct the Auction Administrator to pay the Bid Bond Equivalent Amount to the Successful Applicant.
- (d) If a Qualified Applicant is unsuccessful in the RESS 4 Auction (and has otherwise complied with these Terms and Conditions), the Auction Administrator shall pay the Bid Bond Equivalent Amount to the Qualified Applicant within ten (10) Working Days of the publication of the final results of the RESS 4 Auction.
- (e) If an Applicant submits a valid Notice of Application Withdrawal to the Auction Administrator by the Final Application Withdrawal Date, the Auction Administrator shall pay the Bid Bond Equivalent Amount to the Applicant within ten (10) Working Days of the Final Application Withdrawal Date.
- (f) If an Applicant does not qualify for RESS 4 then the Auction Administrator shall pay the Bid Bond Equivalent Amount to the Applicant within ten (10) Working Days of the issue of Final Qualification Decisions to Applicants.

8.4 Auction Process

8.4.1 Auction Information Pack

- (a) The Auction Administrator shall develop the Auction Information Pack and an offer submission form (the “**Offer Submission Form**”), which includes all the relevant information on how a Qualified Applicant may submit an Offer.
- (b) The Auction Administrator shall publish the Auction Information Pack and Offer Submission Form. The Auction Administrator shall include in the Offer Submission Form details of the secure submission process.

8.4.2 Submission of Offers and Provisions Relating to Auction Results

- (a) Qualified Applicants shall submit an Offer using the Offer Submission Form no later than the RESS 4 Auction Submission Deadline Date.
- (b) The Auction Administrator shall use reasonable endeavours to conclude the RESS 4 Auction in accordance with these Terms and Conditions by the Auction Completion Date.
- (c) The Auction Administrator shall issue the Provisional Auction Results to all Qualified Applicants that submitted an Offer.
- (d) In respect of a Provisional Auction Result, where the Qualified Applicant (acting to the standard of a Prudent Industry Operator) considers that the Auction Administrator has not applied these Terms and Conditions correctly, they may submit a Notice of Dissatisfaction to the Minister within two Working Days of receipt of the outcome of the Provisional Auction Results.
- (e) The Auction Administrator shall submit the Provisional Auction Results, for all Qualified Applicants that submitted an Offer, to the Minister for approval.
- (f) The Minister shall consider the Provisional Auction Results submitted by the Auction Administrator, the Auction Monitor report (in accordance with the Information Paper) and any Notices of Dissatisfaction submitted by Qualified Applicants in respect of a Provisional Auction Result.
- (g) The Auction Administrator shall issue the Final Auction Results to all Qualified Applicants by the later of: (i) the Final Auction Results Date; and (ii) two Working Days after the receipt of approval from the Minister in respect of the Final Auction Results.

8.5 Post Auction Information to Be Released Publicly

8.5.1 The Auction Administrator will publish a notification of the Provisional Auction Results, including:

- the total number of: Applications for Qualification; Applications for Qualification that did not qualify; withdrawals from the process; and Qualified Applicants who failed to submit an Offer Price; and
- the total number of Qualified Applicants who were provisionally successful in the auction and the total number of Qualified Applicants who were provisionally

unsuccessful in the auction.

The Offer Price for each provisionally successful Qualified Applicant will not be published.

8.5.2 The Auction Administrator will publish a notification of the Final Auction Results, including:

- the quantity of renewable energy supply (in total GWh/yr of Deemed Energy Quantity) of successful Offers, by Eligible Technology category;
- the quantity of renewable energy supply (in total GWh/yr of Deemed Energy Quantity) of unsuccessful Offers, by Eligible Technology category;
- the capacity (in total MW of Offer Quantity) of successful Offers, by Eligible Technology category;
- the capacity (in total MW of Offer Quantity) of unsuccessful Offers, by Eligible Technology category;
- the GWh-weighted average Offer Price of successful Offers; and
- a list of all Successful Applicants and the location, size (Offer Quantity) and Eligible Technology category of each successful Offer.

The Offer Price for each Successful Applicant will not be published. However, the current Regulatory Authority policy is to publish PSO outturn payments by Supplier to each Generator.

If instructed by the Minister, the Auction Administrator will publish a list of any Successful Applicants for whom the Auction Administrator has withdrawn the Bid Bond Equivalent Amount from the Auction Administrator RESS Account (in circumstances where it is not required to pay the Bid Bond Equivalent Amount to the Successful Applicant) pursuant to Section 8.3.4(b). This list will include the location, size (Offer Quantity) and Eligible Technology category of each Offer concerned.

9 Enduring Eligibility Requirements for participation in RESS 4

9.1 Overview

- 9.1.1 A RESS 4 Project may be subject to audit by the Minister, the Regulatory Authority and/or the DSO/TSO (or their respective nominees or agents) to ensure compliance with this Section 0.
- 9.1.2 A RESS 4 Project must meet the enduring eligibility requirements set out in this Section 9 for the duration of its participation in RESS 4.
- 9.1.3 Where a RESS 4 Project does not continue to meet the enduring eligibility requirements set out in this Section 9, the Minister shall be entitled to terminate the relevant RESS 4 Project's participation in RESS 4 and, where applicable, instruct the Auction Administrator to withdraw the Bid Bond Equivalent Amount from the Auction Administrator RESS Account (and the Auction Administrator shall not be required to pay the Bid Bond Equivalent Amount to the Applicant) or terminate the Letter of Offer and make a demand for payment under any Performance Security in place.

9.2 Planning

- 9.2.1 A RESS 4 Project is required to maintain Planning Permission at all times.
- 9.2.2 Non-material planning amendments subsequent to the submission of the Application for Qualification are permissible, so long as there are no changes required to the information specified in Section 0, other than as provided for in Section 6.14.

9.3 Grid

- 9.3.1 A RESS 4 Project must be a Grid Contracted Project in order to be eligible for RESS 4 Support for the duration of the RESS 4 Support Period.
- 9.3.2 The grid contract reference number provided in the Application for Qualification must remain the grid contract reference number for the Grid Contracted Project for the duration of the RESS 4 Support Period.
- 9.3.3 A RESS 4 Project that has been awarded a grid connection offer but has failed to accept such offer within the applicable time period where the failure to accept the offer arose due to a dispute under Section 34 of the Act, may only participate in RESS 4 while such dispute is continuing or has been resolved and the RESS 4 Project

becomes a Grid Contracted Project.

- 9.3.4 Notwithstanding any modification to the Grid Connection Arrangement of a RESS 4 Project after the Standstill Period, the RESS 4 Project must maintain a grid connection capacity at least equal to the Minimum Installed Renewable Capacity of that RESS 4 Project and otherwise comply with these Terms and Conditions.

9.4 Financing

Successful Applicants are reminded that a failure to secure sufficient debt financing does not excuse it from performance of its obligations pursuant to the Implementation Agreement or from any financial consequences of non-performance. An Offer by a Qualified Applicant is a firm commitment to develop the RESS 4 Project as detailed in the Application for Qualification without any contingency based on securing financing.

9.5 RESS 4 Storage Hybrid Metering and Charging Requirements

A RESS 4 Hybrid Storage Project shall continue to comply with the requirements at Section 6.8 on an ongoing basis for so long as it is entitled to RESS 4 Support. A RESS 4 Hybrid Storage Project will cease to be eligible for RESS 4 Support if it at any time uses electricity imported from the grid to charge the storage facility.

9.6 Interaction with Previous RESS Competition Projects

A RESS 4 Project which is a separately metered extension of a Previous RESS Competition Project in accordance with Section 6.9(a) will only be eligible for RESS 4 Support once the associated Previous RESS Competition Project has achieved Commercial Operation in accordance with its Implementation Agreement under that Previous RESS Competition.

9.7 RESS PPA

The Generator must be a party to a RESS PPA for the duration of the RESS 4 Support Period.

9.8 Installed Renewable Capacity of the RESS 4 Project

9.8.1 Minimum Installed Renewable Capacity

The Installed Renewable Capacity of the RESS 4 Project must be an amount of capacity which is physically installed and electrically capable of exporting MW, at least equal to 90% of the Offer Quantity (the “**Minimum Installed Renewable**

Capacity”).

9.8.2 Maximum Installed Renewable Capacity

The Installed Renewable Capacity of the RESS 4 Project must be an amount of capacity which is physically installed and electrically capable of exporting MW, equal to no more than 120% of the Offer Quantity (the “**Maximum Installed Renewable Capacity**”).

9.9 Changes to a RESS 4 Project

9.9.1 Pursuant to condition 7 of the Letter of Offer, the Minister may agree to material changes to a RESS 4 Project subject to the following conditions:

- (a) the change is notified in writing to the Minister sufficiently in advance of the change;
- (b) the change is agreed by response in writing by the Minister;
- (c) the changes do not increase or decrease the Installed Renewable Capacity or storage capacity of the RESS 4 Project (save in accordance with Section 9.8 of these Terms and Conditions) nor the MEC of the RESS 4 Project;
- (d) the change is not in breach of the Planning Permission;
- (e) the change does not result in the RESS 4 Project moving between Eligible Technology categories or no longer qualifying as an Eligible Technology;
- (f) the change does not result in a material difference in the level of battery or other energy storage of the RESS 4 Project; and
- (g) the change does not result in energy produced by the RESS 4 Project bypassing the meter of the RESS 4 Project or being delivered in a form other than electrical energy.

9.9.2 Subject to the conditions at sub-Sections 9.9.1(c) to 9.9.1(f), minor changes to a RESS 4 Project do not require the Minister’s approval.

10 Community Benefit Fund

10.1 Overview

- 10.1.1 An important feature of RESS is that all projects must establish a Community Benefit Fund to be used for the wider environmental, social and economic well-being of the local community in line with the UN Sustainable Development Goals. Community Benefit Funds offer an opportunity for communities to benefit from their local renewable energy resource through engagement and utilisation of the Community Benefit Funds for community driven initiatives to build a lasting relationship with the renewables industry and to support the country in our transition to a low carbon future.
- 10.1.2 RESS 4 provides for the establishment of the Community Benefit Fund. If a Generator fails to comply or to procure compliance (as the case may be) with this Section 0, the Letter of Offer may be withdrawn and, where applicable, a demand for payment under the Performance Security may be made by the Minister.
- 10.1.3 The obligations in respect of the Community Benefit Fund contained in this Section 10 shall survive a RESS 4 Project's exit or withdrawal from RESS 4 and in addition to the rights specified elsewhere in these Terms and Conditions, the Minister reserves all rights in law and under these Terms and Conditions to enforce any breach of such obligations, and to pursue all available remedies at any time and from time to time in connection with any and all such breaches.
- 10.1.4 Prior to the Final Milestone Date for Milestone 6, RESS 4 Projects are required to:
- (a) establish a Community Benefit Fund; and
 - (b) register the RESS 4 Project and the Community Benefit Fund with the RESS Community Benefit Funds National Register.
- 10.1.5 With effect from the Commercial Operation Date, a RESS 4 Project shall be required to make a contribution of €2/MWh of Loss-Adjusted RESS Metered Quantity and/or Unrealised Available Energy until the earlier of (a) 31 December 2043 and (b) the date which falls sixteen and a half (16.5) years after the RESS 4 Support Start Date, regardless of whether a RESS 4 Project has its Letter of Offer terminated or has withdrawn from RESS 4 in accordance with these Terms and Conditions.
- 10.1.6 Where a RESS 4 Project does not reach Commercial Operation by the Longstop Date and its Letter of Offer is terminated, provided it has received its Interim Operational

Notification and is operational and exporting to the grid, it shall be required to make a contribution of €2/MWh of Loss-Adjusted RESS Metered Quantity for a period of fourteen (14) years from the date on which it is issued with an Interim Operational Notification.

10.1.7 The Good Practice Principles Handbook lays out a range of principles and guidance for Generators in order to ensure the successful operation and delivery of Community Benefit Funds, including the need to ensure community participation in fund decision-making via the establishment of a fund committee, which should encourage successful dispersal of funds. Generators shall comply with the principles and guidance contained in the Good Practice Principles Handbook in the context of the operation and administration of the Community Benefit Fund for their particular RESS 4 Project.

10.1.8 The Generator is entitled to procure an agent to administer the Community Benefit Fund on its behalf in accordance with these Terms and Conditions. Notwithstanding the appointment of a procured agent, the Generator shall at all times remain responsible for the Community Benefit Fund and ensuring the operation and administration of the Community Benefit Fund is wholly compliant with these Terms and Conditions.

10.1.9 The Generator shall take steps to raise awareness and effectively promote an annual application process in respect of the availability of financial support from the Community Benefit Fund. Such steps may include but are not limited to:

- (a) issuing notices in local newspapers;
- (b) delivering notices to the local inhabitants;
- (c) promoting it through a website and on social media; and
- (d) contacting community and voluntary organisations that may be registered on a database maintained by a national, regional or local authority including public participation networks.

10.1.10 The Generator shall ensure that applications for funding under the Community Benefit Fund received are assessed in a fair, non-discriminatory and transparent manner.

10.1.11 The funds contained in the Community Benefit Fund shall be made available for administration and distribution no later than twelve (12) months from the Commercial Operation Date.

10.1.12 The Generator shall administer and distribute the funds contained in the Community Benefit Fund as follows:

- (a) in respect of Onshore Wind RESS 4 Projects, a minimum of €1,000 shall be paid to each household located within a distance of a 1 kilometre radius from the Onshore Wind RESS 4 Project. The 1 kilometre distance specified is measured from the base of the nearest turbine of the RESS 4 Project to the nearest part of the structure of the household, the location of which is identified in the An Post's GeoDirectory;
- (b) a minimum of 40% of the funds shall be paid to not-for-profit community enterprises whose primary focus or aim is the promotion of initiatives towards the delivery of the UN Sustainable Development Goals, in particular Goals 4, 7, 11 and 13, including education, energy efficiency, sustainable energy and climate action initiatives (available online at <https://gov.ie/sdgs>);
- (c) a maximum of 10% of the funds may be spent on administration. This is to ensure successful outcomes and good governance of the Community Benefit Fund. The Generator may supplement this spend on administration from its own funds should it be deemed necessary to do so; and
- (d) the balance of the funds shall be spent on: (i) initiatives successful in the annual application process, as proposed by clubs and societies and similar not-for-profit entities; and (ii) in respect of Onshore Wind RESS 4 Projects, on "near neighbour payments" for households located outside a distance of 1 kilometre from the RESS 4 Project but within a distance of 2 kilometres from such RESS 4 Project. The distance specified is from the base of the nearest turbine to the nearest part of the structure of the occupied residence, the location of which is identified in the An Post's GeoDirectory.

10.1.13 If the Community Benefit Fund of an Onshore Wind RESS 4 Project does not contain sufficient funds in a relevant period to make the minimum payment to households as required under paragraph 10.1.12 (a) above and to meet the requirements under paragraphs 10.1.12 (b) and 10.1.12 (c) above, the Generator shall seek a derogation from the Minister (or a nominated body) in respect of Section 10.1.12.

10.1.14 The Generator will submit an annual report to the Minister (or a nominated body) which will be made publicly available and shall comprise the following information:

- (a) an overview section outlining the main actions and activities of the Generator's administration of the Community Benefit Fund for the preceding year;
- (b) a section outlining the finances of the Community Benefit Fund for the preceding year (detailing in particular, the level of contributions made to the Community Benefit Fund and the outgoings of the Community Benefit Fund and any funds to be carried forward);
- (c) evidence of the promotional activity in respect of the Community Benefit Fund;
- (d) the accounting policies and financial controls of the Generator in administering the Community Benefit Fund; and
- (e) any other relevant information that is significant or material to the Generator's administration of the Community Benefit Fund in the preceding year.

10.1.15 Generators may offset contributions subject to any local authority-mandated funds or other legislative requirements against the contributions required to be made to this Community Benefit Fund subject to the condition that any offset contributions comply with Section 10.1.12.

10.1.16 Proposals to carry forward funds must be notified in writing to the Minister (or a nominated body) and approved by the Minister. Such proposals may include the setting aside of some funds over several years towards the delivery of a substantive, strategic project in due course, or to borrow from future Community Benefit Fund contribution years to commence works on these strategic projects at an earlier stage and offset those early payments against the final Community Benefit Fund contribution years. The Minister (or a nominated body) will consider such proposals but may also make directions to Generators in respect of carried forward funds.

10.1.17 Any proposals by Generators to pay contributions to the Community Benefit Fund at an earlier stage than otherwise due, and to utilise those funds at that earlier stage must be agreed with the fund committee and must be notified in writing to the Minister (or a nominated body) and approved by the Minister. The Minister (or a nominated body) will consider such proposals and may also make directions to Generators in respect of utilising such contributions. The Generator is entitled to offset any early contributions to the Community Benefit Fund approved by the Minister against future contributions payable by the Generator.

10.1.18 Each Generator acknowledges and agrees that the Minister has a right to request and to receive all documents and records in connection with the Community

Benefit Fund established by a Generator for the relevant RESS 4 Project to ensure compliance with these Terms and Conditions and the Good Practice Handbook (including all documents and records demonstrating compliance by it with these Terms and Conditions and the Good Practice Handbook).

11 Obligations of RESS 4 Successful Applicants

11.1 Each Successful Applicant is required to:

- (a) execute an Implementation Agreement in the form prescribed in Annex C (Agreed Form Implementation Agreement); and
- (b) provide the Performance Security in the form attached to the Implementation Agreement in Annex C,

by the Implementation Agreement and Performance Security Return Date.

11.2 Alternative forms of security (including cash) are not permitted and a single Performance Security instrument for the full amount as calculated in accordance with Section 11.4 must be provided by a Successful Applicant. The provision of more than one Performance Security instrument of less than this full amount by or on behalf of the Successful Applicant is not permitted.

11.3 In the event that the Implementation Agreement has not been executed and the Performance Security has not been provided by the Implementation Agreement and Performance Security Return Date, the Successful Applicant for the RESS 4 Project will have the Award rescinded and will not receive a Letter of Offer, and the Auction Administrator shall withdraw the Bid Bond Equivalent Amount from the Auction Administrator RESS Account (and shall not be required to pay the Bid Bond Equivalent Amount to the Applicant).

11.4 The Implementation Agreement includes, among other things, the following with respect to obligations of Generators in respect of RESS 4 Projects:

- Provision of the Performance Security in the amount of €20 per MWh, where the MWh value is the Deemed Energy Quantity for one year for the RESS 4 Project calculated pursuant to Section 7.5.7 and multiplied by 1,000 to convert from GWh to MWh.

For example, the Performance Security for a 10 MW Solar project would be

$€20/MWh \times 10 MW \times 8760 \text{ hours} \times 0.11 \text{ Renewable Capacity Factor} = €192,720.$

Further examples are set out in the RESS 4 consultation response document.

Note, the use of any capacity factor in the calculation of the Performance Security other than the Renewable Capacity Factors (RCF) contained in Table 2, Section

7.5.8 of these Terms and Conditions will result in an incorrect Performance Security amount and, if submitted, may render the Successful Applicant ineligible to receive a Letter of Offer and result in the Minister instructing the Auction Administrator to withdraw the Bid Bond Equivalent Amount from the Auction Administrator RESS Account and, in such circumstances, the Auction Administrator shall not be obliged to return such amount to the Successful Applicant.

- Milestones to be achieved by the RESS 4 Project in line with the timelines set out in Appendix 2, with the consequence that the Letter of Offer may be revoked and draws made against the Performance Security for a failure to meet such Milestones.
- Force majeure provisions.
- Relief Event provisions.
- Requirements to comply with these Terms and Conditions.

11.5 Where a RESS 4 Project is included as a Successful Applicant in the notification of Final Auction Results, any of the following potential renewable energy projects will be ineligible to participate in a future RESS competition for onshore projects (regardless of the development status of the RESS 4 Project at the time of the subsequent RESS competition):

- a potential project that is on the same Site or in an adjacent land area to such RESS 4 Project, to the extent that the Planning Permission does not allow for both projects to be constructed; or
- a potential project that is on the same Site or in an adjacent land area to such RESS 4 Project, to the extent that both projects would utilise the Grid Connection Arrangement and that the Grid Connection Arrangement would not allow for both projects to be constructed or that the MEC of the Grid Connection Arrangement will not allow both projects to export at full capacity.

11.6 Any RESS 4 Project which has executed the Implementation Agreement and received a Letter of Offer is prohibited from participating in any future RESS competitions which take place prior to the Longstop Date.

11.7 Subject to Section 11.5 and all other relevant requirements at the time including those that may be contained in future RESS terms and conditions, a separately metered extension to a RESS 4 Project, where that RESS 4 Project was included in the

notification of Final Auction Results and where the extension is on an adjacent land area to the RESS 4 Project, will be possible as an independent renewable energy project in future RESS competitions. This separately metered extension project will only be eligible for support under a future RESS scheme once (i) the RESS 4 Project has achieved Commercial Operation or (ii) for a RESS 4 Project involving Biomass HECHP, Biogas HECHP and Waste to Energy HECHP, Milestone 8 under the Implementation Agreement has been achieved.

12 Reserved Rights of the Minister

12.1 The Minister reserves the following rights, in addition to the rights specified elsewhere in these Terms and Conditions:

- (a) the right to reject all Applications for Qualification and/or Offers, modify these Terms and Conditions if all Applications for Qualification and/or Offers have been rejected and direct the Auction Administrator to re-run the RESS 4 Auction;
- (b) the right to reject any Applications for Qualification and/or Offers as a result of Applications for Qualification and/or Offers being inconsistent with the objectives of RESS 4, including by reason that the Application for Qualification and/or Offer took advantage of an interpretation of these Terms and Conditions which was not intended by the Minister and accepting such Application for Qualification or Offer would be contrary to the objectives of RESS 4; and
- (c) the right to reject any Deemed Offer Price for any reason, provided that no higher Deemed Offer Price is accepted, and/or to modify RMin and/or RMax; and
- (d) notwithstanding the Minister's right set out in Section 1.11, the right to modify or amend these Terms and Conditions at any stage prior to the Final Application Withdrawal Date in connection with changes or updates to legislation, regulatory decisions following the publication of these Terms and Conditions or other developments which may impact on RESS 4.

13 General

13.1 Condition of Offer

It shall be a condition of any Letter of Offer for RESS 4 that each RESS 4 Project which is the subject of a Letter of Offer shall comply on an ongoing basis with these Terms and Conditions (including any enduring eligibility requirements for RESS 4) and any other legal or regulatory requirements applicable to RESS 4 and the RESS 4 Project in question. In the case of any material breach of any of these Terms and Conditions, any of the conditions to the Letter of Offer or of any legal or regulatory requirements, the Letter of Offer may be withdrawn and the Minister may make a demand for payment under any Performance Security in place.

13.2 Engagement with the Minister

A Generator may at any time engage with the Minister in relation to its ongoing compliance with the conditions to the Letter of Offer, these Terms and Conditions (including any enduring eligibility requirements for RESS 4) or any other legal or regulatory requirements applicable to RESS 4 and the RESS 4 Project in question.

13.3 Freedom of Information Act

13.3.1 Records held by the Minister, the Auction Administrator and/or the Regulatory Authority are subject to the provisions of the Freedom of Information Act 2014 (the “**Fol Act**”) and the European Communities (Access to Information on the Environment) Regulations 2007 to 2018 (the “**AIE Regulations**”), subject to restrictions on the application of the Fol Act and the AIE Regulations to such records. Such records may be subject to disclosure in accordance with the Fol Act or the AIE Regulations.

13.3.2 The Fol Act establishes a general rule of disclosure of all records held by certain bodies within the scope of the Fol regime including the Minister, the Auction Administrator (to the limited extent it is within the scope of the Fol regime) and/or the Regulatory Authority. Some exceptions are provided for including where information is of a personal or confidential nature or commercially sensitive. The AIE Regulations provide for a right of access to environmental information, which is also subject to exceptions. Applicants should bear in mind the applicability of the Fol Act and the AIE Regulations to any application, information or documentation submitted under these Terms and Conditions.

13.4 Costs and Expenses

The Minister shall not be responsible or liable for any costs or expenses incurred in making any Application for Qualification in the RESS 4 Auction or submitting an Offer or otherwise participating in RESS 4 regardless of the conduct or outcome of the Application for Qualification or the RESS 4 Auction or otherwise.

13.5 Liability

Although every care has been taken in preparing these Terms and Conditions and equal care will be taken in performing any obligations under these Terms and Conditions, no representation, warranty or undertaking, express or implied, in respect of any error or misstatement by or on behalf of the Minister or any of his or her officers, employees, servants, advisers, contractors, or agents is or will be made or given to any Applicant or to any other party, and no responsibility or liability will be accepted by the Minister or any of his or her officers, employees, servants, advisers or agents for the accuracy or completeness of these Terms and Conditions or of any other information, written or oral, which is made available to any Applicant or to any other party or to the officers, employees, servants, advisers, contractors or agents of any such party. Any and all liability and/or loss (including any third party liability or loss) of any nature whatsoever and howsoever arising (including liability and/or loss and any third party liability or loss (including indirect or consequential damage and loss whatsoever or howsoever arising)) in any way resulting from performing any obligations under these Terms and Conditions is hereby expressly disclaimed by the Minister and his or her officers, employees, servants, advisers and agents and is hereby excluded, in each case, to the fullest extent permitted by law.

13.6 Change of Control

For all RESS 4 Projects, the Successful Applicant shall give (as soon as reasonably practicable) notice to the Minister of any transfer or allotment of shares or amendment of articles of association or constitutional documents or by some other act or deed whereby the effective control of the Successful Applicant (whether by ownership of shares or the power to control or direct the management of the Successful Applicant) changed or passed to any person not having effective control as at the date of the Application for Qualification.

13.7 Access and Performance Monitoring

It is a condition of RESS 4 that Generators who receive a Letter of Offer will be required to provide reasonable access to the Site to the Minister, its employees, contractors, servants or agents (including SEAI, its employees, contractors, servants and agents, and the Regulatory Authority, the TSO and the DSO, and their respective employees, contractors, servants and agents) and to provide technical and generation information including statistical data to them for the purpose of monitoring and forming technical assessments of efficiency, reliability and productivity including overall performance.

13.8 Consultation with Third Parties

It is a condition of entry to the RESS 4 Auction that the Applicant accepts that the Minister may correspond with the appropriate regulatory authority (including the Regulatory Authority, the TSO and the DSO) about related applications to construct or operate the electricity generating plant or permissions, consents or authorisations issued by it and to communicate with the appropriate network operator regarding the status of related connections to the network.

13.9 Extension of Time

The Minister may, even where no applications for extensions of time limits have been received, publish, in the event of a delay in grid connection build-out affecting, or likely to affect, a significant number of RESS 4 Projects or a category (which may be a category defined by type of RESS 4 Project or by reference to some other factor related to the likely impact of such a delay) of them, a notice extending, for all Generators or such a category, a specified deadline, or all deadlines, by a specified period of time or until a specified date within the conditions of the State aid clearance decision for RESS 4.

13.10 Information

The Minister may, where he or she considers it appropriate to do so, request any information he or she deems necessary for the consideration of an Application for Qualification or to confirm to his or her satisfaction ongoing compliance by an Applicant and/or Generator or Application for Qualification with these Terms and Conditions and the Minister may exclude any Applicant and/or Generator or Application for Qualification from RESS 4 if any information requested in a letter warning of the possibility of such exclusion is not received within twenty one (21)

days after being requested in such a letter.

13.11 Data Protection

The Minister will process personal data (as that term is defined under the General Data Protection Regulation 2016/679) in connection with the administration of RESS 4. For further information on how the Minister processes personal data in connection with RESS 4, and the parties that personal data may be shared with, please see the privacy note contained on the Department of the Environment, Climate and Communications website.

Annex A – Technical Requirements for Certain Eligible Technologies

Waste to Energy HECHP

“Boilers fuelled exclusively by Waste” or “Waste to energy” refers to the process of generating energy in the form of electricity from the primary treatment of Waste, or the processing of Waste into a fuel source.

“Waste” has the meaning assigned to it by section 4 of the Waste Management Act, 1996 (as amended), excluding substances that have been intentionally modified or contaminated in order to meet this definition.

RESS 4 Projects of Eligible Technology “Waste to Energy HECHP” must be connected directly to the electricity network and metered independently of any other electricity generating plant in accordance with these Terms and Conditions.

Electricity generated from the combustion of Waste (other than a fuel produced by means of anaerobic digestion, gasification or pyrolysis) in a qualifying combined heat and power generating electricity plant only from renewable sources and those renewable sources include Waste which is not Biomass.

The calculation of the renewable portion of Waste to energy shall be based on the European Standard I.S. EN 15440 “Solid Recovered Fuels – Methods for the Determination of Biomass Content”. In accordance with these Terms and Conditions, RESS 4 Projects are permitted to use reference data that is derived in accordance with I.S. EN 15440, as opposed to the standard being applied to samples taken directly at the RESS 4 Project’s Site. Additionally, the Minister permits RESS 4 Projects to combine data from I.S. EN 15440 with Waste characterisation survey data that is demonstrated to the satisfaction of the Minister to be representative of the Waste composition at the Site.

For PSO certification purposes (regarding RESS 4 Projects of Eligible Technology “Waste to Energy HECHP”), the Supplier who is party to the RESS 4 PPA will be required to submit this calculation data to the Regulatory Authority and it shall be accompanied by a report verifying the information. The verification shall be completed by an independent person in accordance with the requirements for assurance engagements prescribed in ISAE 3000, or an equivalent standard as may be agreed with the Minister and notified to the Regulatory Authority. RESS 4 Projects that have variable biodegradable fuel content, affecting the proportion of their exported electricity eligible for their RESS 4 Project shall be estimated ex-ante and will be certified for the purposes

of RESS 4 Support calculations on an ex-post basis.

All RESS 4 Projects of Eligible Technology “Waste to Energy HECHP” must retain a High Efficiency Combined Heat and Power HECHP certificate from the Regulatory Authority for the duration of RESS 4 Support.

Biomass HECHP

“Biomass Combined Heat and Power systems” refers to a combined heat and power system which uses solid biomass as a fuel.

“Renewable Energy Directive” refers to Directive (EU) 2018/2001 of the European Parliament and of the Council of 11 December 2018 on the promotion of the use of energy from renewable sources.

“biomass fuels” has the meaning assigned to “biomass fuels” in Article 2 of the Renewable Energy Directive.

“Biomass” has the meaning assigned to it in Article 2 of the Renewable Energy Directive.

RESS 4 Projects of Eligible Technology “Biomass HECHP” must be connected directly to the electricity network and metered independently of any other electricity generating plant in accordance with these Terms and Conditions.

Biomass fuels produced from agricultural Biomass shall not be made from raw material obtained from land:

- (a) with high biodiversity value, i.e., primary forests, specially protected areas, special areas of conservation and highly biodiverse grasslands;
- (b) with high carbon stock, i.e., wetlands, continuously forested areas; or
- (c) that was undrained peatland in January 2008.

For Biomass produced in Ireland, there are clear monitoring and enforcement systems in place under existing legislation, monitored by the Forestry Service, the relevant local authorities and the National Parks and Wildlife Service of the Department of Housing, Local Government and Heritage (“**DHLGH**”). Verification rests with Department of Agriculture, Food and the Marine (“**DAFM**”) and the **DHLGH**.

Biomass fuels produced from forest Biomass shall meet the following requirements in accordance with Article 29 of the Renewable Energy Directive:

- (a) the country of origin of the Biomass has harvesting laws, and monitoring and enforcement systems (or where not available in the country of origin, that management systems are in place at forest sourcing area level) to ensure:
 - (i) it is carried out in accordance with a harvesting permit;
 - (ii) forest regeneration is in place;
 - (iii) nature protection areas, including peatlands and wetlands, are protected;
 - (iv) impacts on soil quality and biodiversity are minimised; and
 - (v) it does not exceed the long-term production capacity of the forest.

- (b) the country (or regional economic integration organisation) meets the following requirements in accordance with Article 29 of the Renewable Energy Directive:
 - (i) is party to or has ratified the Paris Agreement;
 - (ii) has submitted a Nationally Determined Contribution to the United Nations Framework Convention on Climate Change (“**UNFCCC**”) or there are laws in place (in accordance with the Paris Agreement) to conserve and enhance carbon stocks and sinks; and
 - (iii) has a national system for reporting GHG emissions and removals from land use including forestry and agriculture.

RESS 4 Projects of Eligible Technology “Biomass HECHP” must meet the requirement of at least 70% greenhouse gas emission savings in line with Article 29 of the Renewable Energy Directive and calculated in accordance with Article 31(1) of the Renewable Energy Directive.

All RESS 4 Projects of Eligible Technology “Biomass HECHP” must retain a High Efficiency Combined Heat and Power HECHP certificate from the Regulatory Authority for the duration of RESS 4 Support.

Biogas HECHP

“Boilers fuelled by biogas” means the process of generating electricity using Biogas as a fuel.

“Biogas” has the meaning assigned to it by Article 2 of the Renewable Energy Directive.

RESS 4 Projects of Eligible Technology “Biogas HECHP” must be connected directly to the electricity network and metered independently of any other electricity generating plant in accordance with these Terms and Conditions.

RESS 4 Projects of Eligible Technology ‘Biogas HECHP’ must meet the requirement of at least 70% greenhouse gas emission savings in line with Article 29 of the Renewable Energy Directive.

If the feedstock is classified as animal by-product (“**ABP**”), the eligible anaerobic digestion (“**AD**”) technology must be in receipt of an ABP licence from DAFM. A full list of ABP feedstock and the waste risk categories is available on the DAFM website.

In the absence of approved certification, AD feedstock shall consist of a maximum of 20% grass silage or other harvested energy crop in order to meet sustainability requirements. All Biogas proposals must clearly demonstrate robust traceability and verification of fuel source.

Biogas from landfill sites will not be eligible for support under RESS 4.

All RESS 4 Projects of Eligible Technology “Biogas HECHP” must retain a High Efficiency Combined Heat and Power HECHP certificate from the Regulatory Authority for the duration of RESS 4 Support.

High Efficiency CHP or HECHP

For a Generator to become HECHP certified, it must comply with certain criteria as set out in the Regulatory Authority’s documents [CER/12/125](#), [CER/12/184](#), [CER/16/153](#), [CRU20142](#) and any further clarifications as published on the Regulatory Authority’s website periodically as required.

Annex B – Financial Questionnaire

Dear RESS Applicant,

In line with EU State Aid Decision and ex-post evaluation of the scheme requirements (https://ec.europa.eu/competition/elojade/isef/case_details.cfm?proc_code=3_SA_54683)

Applicants are required to provide the information specified in the table below. Applicants should note that the Department of the Environment, Climate and Communications will treat all such information as confidential and commercially sensitive for the purposes of the Freedom of Information Act 2014. The Department of the Environment, Climate and Communications will ensure that, to the extent such information is used in any published ex-post evaluation, it will be on an anonymised basis.

Where an Applicant has submitted Offers in respect of more than one RESS Project, the Applicant must submit a separate response for each such project.

Information request	Applicant response
Project Details What is the RESS application reference number of your project?	Insert application reference number as provided by EirGrid during the auction process.
Importance of RESS Please estimate the likelihood of you being able to deliver your project, without RESS or other financial support from the State.	Select one of the following: <ul style="list-style-type: none">• > 99% (almost certain to be delivered);• 75% to 99% (highly likely to be delivered);• 50% to 75% (likely to be delivered);• 25% to 50% (unlikely to be delivered);• 1% to 25% (highly unlikely to be delivered); or

Information request	Applicant response
	<ul style="list-style-type: none"> • < 1% (almost certainly <u>not</u> delivered).
<p>Non-RESS opportunities</p> <p>Please estimate the likelihood of you being able to deliver your project through a Corporate Power Purchase Agreement (Corporate PPA). Your answer to this question should be a percentage range no greater than that in your answer to the preceding question.</p>	<p>Select one of the following:</p> <ul style="list-style-type: none"> • > 99% (almost certain to be delivered); • 75% to 99% (highly likely to be delivered); • 50% to 75% (likely to be delivered); • 25% to 50% (unlikely to be delivered); • 1% to 25% (highly unlikely to be delivered); or • < 1% (almost certainly <u>not</u> delivered).
<p>Explanation</p> <p>Please provide a brief explanation for your responses to the questions above.</p>	<p>Select one or more of the following:</p> <ul style="list-style-type: none"> • The project would not be economically viable without RESS support; • The project would be unlikely to proceed as a corporate PPA; and/or • Other – please specify
<p>Project Internal Rate of Return (IRR)</p> <p>Please estimate the Nominal pre-tax Project IRR (PIRR) in respect of your project, based on your Offer Price in the RESS auction.</p> <p>The PIRR is the discount rate that equates the Nominal Project Cashflows to a Net Present Value of zero.</p> <p>Nominal means inclusive of escalation or inflation (i.e. ‘money of the day’, and <u>not</u> in ‘real</p>	<p>Select one of the following:</p> <ul style="list-style-type: none"> • PIRR >= 10%; • 10% > PIRR >= 8%; • 8% > PIRR >= 6%; • 6% > PIRR >= 4%; • 4% > PIRR >= 2%; or • 2% > PIRR.

Information request	Applicant response
<p>terms').</p> <p>Project Cashflows:</p> <ul style="list-style-type: none"> — include project revenues, capital and operating costs (see definitions below), and working capital adjustments; and — exclude all Financing Costs, Taxes and Accrual Items. <p>Whereby:</p> <ul style="list-style-type: none"> — Financing Costs include interest, finance arranging or refinancing fees, dividends; — Taxes include corporation tax, capital gains tax, VAT, rates and stamp duty; and — Accrual Items include depreciation, amortisation and other accrual accounting adjustments to the project cashflows. 	
<p>Capital costs</p> <p>Please indicate the total Nominal Capital Costs associated with your project, relative to its Offer Quantity.</p> <p>Nominal Capital Costs:</p> <ul style="list-style-type: none"> — include all planning, design, construction, contingency, escalation or inflation, project management, plant, machinery, equipment and other acquisition, installation or demolition costs associated with construction of the generation facility or other costs of a capital nature that will be incurred directly by your project – but 	<p>Specify total Nominal Capital Costs to the nearest €100,000 per 1 MW and specify the year for which that value applies, e.g. '2023 Euros'.</p>

Information request	Applicant response
<p>excluding grid connection costs;</p> <p>— exclude all Financing Costs and Taxes.</p>	
<p>Annual Operating costs</p> <p>Please indicate the Annual Operating Costs associated with your project, relative to its Offer Quantity.</p> <p>Operating Costs:</p> <p>— include all repairs, maintenance, operations and management costs associated with operation of the generation facility;</p> <p>— exclude all Financing Costs and Taxes.</p> <p>Annual means the levelised cost over the life of the plant.</p>	<p>Specify Annual Operating Costs to the nearest €10,000 per 1 MW and specify whether that value has been levelised on a nominal basis, or alternatively on a real basis, e.g. 'levelised nominal'.</p>

Annex C – Form of Implementation Agreement, Performance Security and Letter of Offer

The Minister for the Environment, Climate and Communications

RESS 4

Implementation Agreement

[•] 20[•]

<u>1</u>	<u>Definitions and Interpretation</u>	3
<u>2</u>	<u>Term</u>	11
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THIS IMPLEMENTATION AGREEMENT (“AGREEMENT”) is made the day of 20[●]

BETWEEN:

- (1) **THE MINISTER FOR THE ENVIRONMENT, CLIMATE AND COMMUNICATIONS**, of Tom Johnson House, Haddington Road, Dublin 4 (the “**Minister**”); and
- (2) [[●]], a [[●] company] incorporated under the laws of [●], with [registration number [●]] and having its registered office at [[●]] (the “**Generator**”),

each a “**Party**” and together the “**Parties**”.

WHEREAS:

- A. The Minister has developed the Renewable Electricity Support Scheme (RESS) for Ireland. The RESS aims to promote the generation of electricity from renewable sources and is framed within the context of the EU Clean Energy Package and in particular the Renewable Energy Directive.
- B. An Application for Qualification for the RESS 4 Auction in respect of the RESS 4 Project was accepted by the Auction Administrator and an Offer was submitted into the RESS 4 Auction in respect of the RESS 4 Project.
- C. By Notice of Award, the Generator was informed that the RESS 4 Project was successful in the RESS 4 Auction.
- D. In accordance with the Terms and Conditions, the Generator (as a successful bidder) shall be entitled to receive a Letter of Offer for RESS 4 Support (in the form set out in Appendix 1 to this Agreement) subject to and in accordance with the terms of this Agreement.
- E. In accordance with the Terms and Conditions, the Parties have agreed to enter into this Agreement subject to and upon the terms and conditions hereafter set forth.

In consideration of the mutual agreements contained herein **IT IS HEREBY AGREED** as follows:

1 Definitions and Interpretation

1.1 Definitions

In this Agreement (including the Recitals) and the Appendices hereto, save where the context otherwise admits or requires, the following definitions shall have the following meanings:

“**Act**” means the Electricity Regulation Act 1999;

“**Appendices**” means the appendices to this Agreement;

“**Application for Qualification**” has the meaning given to it in the Terms and Conditions;

“**Approved Credit Rating**” means at least a BBB rating of long-term debt given by Standard & Poor’s (or equivalent rating by Moody’s or Fitch);

“**Biogas HECHP**” has the meaning given to it in the Terms and Conditions;

“**Biomass HECHP**” has the meaning given to it in the Terms and Conditions;

“**Commercial Operation**” means the date that the RESS 4 Project has both (i) been issued with an Interim Operational Notification and (ii) achieved an Installed Renewable Capacity within the tolerance limits set out in Section 9.8 of the Terms and Conditions;

“**Commercial Operation Certificate**” has the meaning given to it in Clause 5.6;

“**Commercial Operation Date**” means the date the RESS 4 Project achieved Commercial Operation;

“**Competent Authority**” means any local or national or supra-national agency, authority, department, inspectorate, ministry, official or public or statutory person (whether autonomous or not) or regulatory authority of Ireland or of the European Union which has jurisdiction over any of the Parties to and the subject matter of this Agreement and shall include the Regulatory Authority and shall not include a court or tribunal of competent jurisdiction;

“**Distribution System Operator**” or “**DSO**” has the meaning given to it in the Terms and Conditions;

“**EU Clean Energy Package**” has the meaning given to it in the Terms and Conditions;

“Event of Default” has the meaning given to that term in Clause 11.1;

“Expiry Date” means, for any RESS 4 Project, the date falling twelve (12) months after the Commercial Operation Date;

“Extended Performance Security” has the meaning given to it in Clause 8.4 of this Agreement;

“Final Milestone Date” means the final milestone date set out in the table in Appendix 2;

“Force Majeure” means any event or circumstance or number of events or circumstances or combination thereof which is beyond the control of a Party and which could not have been avoided and which results in or causes the failure of a Party to perform any of its obligations under this Agreement and any such event or circumstance or number of events or circumstances or combination thereof shall be limited to the following:

- (a) acts of terrorists;
- (b) war declared or undeclared, blockade, revolution, riot, insurrection, civil commotion, invasion or armed conflict;
- (c) sabotage or acts of vandalism, criminal damage or the threat of such acts;
- (d) extreme weather or environmental conditions including lightning, fire, landslip, accumulation of snow or ice, natural disasters and phenomena including meteorites, the occurrence of pressure waves caused by aircraft or other aerial devices travelling at supersonic speeds, impact by aircraft, volcanic eruption, explosion including nuclear explosion, radioactive or chemical contamination or ionising radiation;
- (e) any change of legislation, governmental order, restraint or directive having the effect of preventing or delaying the construction, commissioning or testing of the RESS 4 Project, shutting down or reducing the output of the RESS 4 Project or (where applicable) interrupting the supply of fuel or electricity to the RESS 4 Project; and
- (f) any strike which is part of a labour dispute of a national character occurring in Ireland or which is part of a national electricity industry strike within Ireland,

provided that Force Majeure shall not include lack of funds and/or the inability of a Party to pay and/or delay in construction or energisation of a RESS 4 Project’s grid

connection;

“**Generator**” has the meaning given to it in the Terms and Conditions;

“**Grid Code**” means the conditions, procedures, provisions and codes governing the planning and operation of the transmission system and the scheduling and dispatch of generation prepared by the TSO in accordance with Section 33 of the Act (as may be updated from time to time);

“**Grid Connection Agreement**” means in relation to a RESS 4 Project, the agreement with the grid contract reference number specified in the relevant RESS 4 Project’s Application for Qualification, entered into or to be entered into between the Generator and the DSO or the TSO setting out the terms on which the RESS 4 Project will be connected to the transmission system or the distribution system;

“**Guarantee of Origin**” has the meaning given to it in the Terms and Conditions;

“**HECHP**” has the meaning given to it in the Terms and Conditions;

“**HECHP Certificate**” has the meaning given to that term in Milestone 8 of Appendix 2;

“**Hydro**” has the meaning given to it in the Terms and Conditions;

“**Installed Renewable Capacity**” has the meaning given to it in the Terms and Conditions;

“**Installed Renewable Capacity Commitment**” has the meaning given to that term in Clause 5.8;

“**Interim Milestone Date**” means the interim milestone date set out in the table in Appendix 2;

“**Interim Operational Notification**” has the meaning given to it in the Terms and Conditions;

“**Issuer**” has the meaning given to that term in the Performance Security;

“**JR Delay**” has the meaning given to that term in Clause 7.1;

“**JR Delay Relief Request**” has the meaning given to that term in Clause 7.1;

“**JR Delay Withdrawal Request**” has the meaning given to that term in Clause 7.5;

“**Judicial Review Challenge**” means any judicial review proceedings initiated by a

third party, following the granting of a leave to proceed, in relation to a decision made by An Bord Pleanála or any other planning authority under the Planning and Development Act, 2000 in respect of the Planning Permission for the RESS 4 Project;

“**Law**” or “**Laws**” means any law applicable to this Agreement and will include common law, statutes, statutory instruments, byelaws, rules, codes, regulations, decisions, directives, constitutions, instruments, rules of court, delegated or junior legislation;

“**Letter of Offer**” means a letter of offer for RESS 4 Support from the Minister to the Generator, in the form set out in Appendix 1 to this Agreement;

“**Longstop Date**” has the meaning given to it in the Terms and Conditions;

“**Material Breach**” means a breach by the Generator of or a failure by the Generator to comply with:

- (a) the Terms and Conditions; or
- (b) Clause 8.1 and 8.2 of this Agreement; or
- (c) any warranties, representations or confirmations contained in Clause 4 of this Agreement;

“**Milestone Completion Dates**” means the dates that each Milestone must be achieved by the Generator as set out in Appendix 2;

“**Milestones**” means the milestones prescribed in Appendix 2;

“**Minister**” has the meaning given to it in the Terms and Conditions;

“**Non-Performing Party**” means a Party which is unable to perform all or any of its obligations by reason of Force Majeure;

“**Notice of Award**” means the letter from the Minister to the Generator advising the Generator that the RESS 4 Project was successful in the RESS 4 Auction;

“**Offer**” has the meaning given to it in the Terms and Conditions;

“**Onshore Wind**” has the meaning given to it in the Terms and Conditions;

“**Performance Security**” means the on demand performance security to be procured by the Generator in the form set out in Appendix 4;

“Planning Permission” has the meaning given to it in the Terms and Conditions;

“PSO Levy” has the meaning given to it in the Terms and Conditions;

“PSO Levy Year” has the meaning given to it in the Terms and Conditions;

“PSO Order” has the meaning given to it in the Terms and Conditions;

“PPA” means a power purchase agreement between the Generator and a licensed supplier obliging the latter to purchase the output from the RESS 4 Project;

“Prudent Electric Utility Practice” has the meaning given to it in the Terms and Conditions;

“Prudent Industry Operator” has the meaning given to it in the Terms and Conditions;

“Regulatory Authority” means the Commission for Regulation of Utilities as established pursuant to the Act or any successor body;

“Relief Event” means an event or circumstance or number of events or circumstances or combination thereof which results in or causes the failure of the Generator to perform any of its obligations under this Agreement and any such event or circumstance or number of events or circumstances or combination thereof shall be limited to the following:

(a) a System Operator Delay; and

(b) a JR Delay;

“Renewable Energy Directive” means Directive (EU) 2018/2001 of the European Parliament and of the Council of 11 December 2018 on the promotion of the use of energy from renewable sources;

“Replacement Performance Security” has the meaning given to it in Clause 8.3 of this Agreement;

“RESS” means each renewable electricity support scheme established by the Minister pursuant to Section 39 (2) (b) of the Act;

“RESS 4 Auction” has the meaning given to it in the Terms and Conditions;

“RESS 4 Hybrid Solar and Storage” has the meaning given to it in the Terms and Conditions;

“RESS 4 Hybrid Wind and Solar” has the meaning given to it in the Terms and Conditions;

“RESS 4 Hybrid Wind and Solar and Storage” has the meaning given to it in the Terms and Conditions;

“RESS 4 Hybrid Wind and Storage” has the meaning given to it in the Terms and Conditions;

“RESS 4 Project” means the renewable energy project to be developed by the Generator, as detailed in the Application for Qualification;

“RESS 4 Support” has the meaning given to it in the Terms and Conditions;

“RESS 4 Support End Date” has the meaning given to it in the Terms and Conditions;

“RESS 4 Support Start Date” has the meaning given to it in the Terms and Conditions;

“System Operator Delay” has the meaning given to it in Clause 6.1 of this Agreement;

“System Operator Delay Notification” has the meaning given to it in Clause 6.1 of this Agreement;

“System Operator Delay Relief Request” has the meaning given to it in Clause 6.3(b) of this Agreement;

“System Operator Delay Withdrawal Request” has the meaning given to it in Clause 6.3(a) of this Agreement;

“Terms and Conditions” means the terms and conditions governing RESS 4, as they may be amended from time to time;

“Transmission System Operator” or **“TSO”** has the meaning given to it in the Terms and Conditions;

“Waste to Energy HECHP” has the meaning given to it in the Terms and Conditions; and

“Working Day” has the meaning given to it in the Terms and Conditions.

1.2 Interpretation

1.2.1 In this Agreement, unless the context requires otherwise, any reference to:

- (a) the singular shall include the plural and vice versa;
- (b) any gender reference shall be deemed to include references to the masculine, feminine and neuter genders;
- (c) the word “including” and its variations shall be construed without limitation;
- (d) any reference to “writing” or “written” shall include all methods of reproducing words in a legible and non-transitory form;
- (e) any words importing persons or parties shall include individuals, firms and corporations, joint ventures, trusts, unincorporated associations and organisations, partnerships and any other entity, in each case whether or not having a separate legal personality and any references to persons shall include their legal successors and permitted assignees;
- (f) any reference to legislation, regulations, directives, orders, instruments, codes or other enactments shall include any amendments, modifications, extensions, replacements or re-enactments thereof then in force;
- (g) any reference to a statutory agency, body, corporation, entity, ministry or office shall include their legal predecessors, successors and permitted assignees;
- (h) references to the “Minister” includes any designee, appointee, agent, state department or any other person authorised to act on behalf of the Minister;
- (i) unless otherwise specified:
 - (j) any reference in this Agreement to a Clause is a reference to a Clause contained in this Agreement;
 - (ii) any reference to an Appendix is a reference to an Appendix to this Agreement;
 - (iii) any reference to another agreement or document, or any deed or other instrument shall be construed as a reference to that other agreement, or document, deed or other instrument as the same may have been, or may from time to time be, amended, varied, supplemented, substituted

or novated;

- (iv) any reference to a month or year shall be construed as reference to a calendar month or year, as the case may be;
- (v) where reference is made to a monetary amount or sum, it is to an amount or sum denominated in euro unless specified otherwise;
- (vi) the table of contents and Clause headings are inserted for ease of reference only and shall be ignored for the purpose of the construction of this Agreement;
- (vii) all terms which have been defined in this Agreement shall have their initial letters in capital typescript whenever and wherever they appear in this Agreement;
- (viii) any capitalised term that is not defined in Clause 1.1 shall have the meaning given thereto in the Terms and Conditions; and
- (ix) any reference to time shall be construed as local time in Dublin, Ireland.

1.2.2 In the event of inconsistency between the provisions of this Agreement and the Letter of Offer or the Terms and Conditions, the following order of precedence shall prevail:

- (a) the Terms and Conditions;
- (b) this Agreement; and
- (c) the Letter of Offer.

2 Term

This Agreement shall commence on the date hereof and shall continue until the earlier of (i) the Expiry Date; and (ii) the termination of this Agreement in accordance with its terms.

3 Agreement

3.1 The Generator agrees that it shall:

3.1.1 deliver to the Minister and maintain the Performance Security in accordance with Clauses 8.1 and 8.2; and

3.1.2 design, finance, construct, complete and commission the RESS 4 Project in accordance with this Agreement, the Terms and Conditions and all Laws.

3.2 Subject to the Generator's compliance with Clause 8.1, the Minister agrees to provide the Letter of Offer to the Generator following receipt by the Minister of: (i) two original counterparts of this Agreement duly executed by the Generator or an electronic counterpart duly executed by electronic signature; and (ii) an original of the Performance Security which has been duly executed.

4 Confirmations

4.1 The Generator hereby warrants, represents and confirms to the Minister as follows:

4.1.1 that the representations and warranties contained in the Application for Qualification for the RESS 4 Project are true, valid and correct, complete and accurate in all material respects as of the date hereof;

4.1.2 the Generator is a company duly organised, validly existing and in a good standing under the laws of the country in which it is established and has full power and authority to carry on its business as provided for in this Agreement;

4.1.3 the Generator has the corporate power and authority to enter into this Agreement and the transactions provided for and contemplated in it;

4.1.4 the execution and performance of this Agreement does not conflict with or constitute a breach or default under any contract or agreement of any kind to which the Generator is a party or any Laws applicable to the Generator or its assets; and

4.1.5 the Generator is entering into this Agreement with a full understanding of its terms and risks and is capable of assuming those risks.

5 Achievement of Milestones and Commercial Operation

5.1 The RESS 4 Project is entitled to receive RESS 4 Support no earlier than the RESS 4 Support Start Date. Subject to Clause 5.5 below, RESS 4 Support for the RESS 4 Project will end no later than the RESS 4 Support End Date.

5.2 The Generator shall ensure that all Milestones are completed, in the first instance, by the Interim Milestone Dates prescribed in Appendix 2 or failing that by the Final Milestone Dates prescribed in Appendix 2.

5.3 The Generator shall ensure that the RESS 4 Project achieves Commercial Operation by the Longstop Date.

5.4 The Generator shall ensure that, in accordance with Section 5.3.3 of the Terms and Conditions, the RESS 4 Project is (a) listed in the PSO Order and (b) has been included by the Regulatory Authority in the PSO Levy decision in respect of the PSO Levy Year in which its Interim Operational Notification will be issued.

5.5 If the RESS 4 Project cannot achieve:

5.5.1 a particular Milestone by the relevant Milestone Completion Date; or

5.5.2 Commercial Operation by the Longstop Date,

in each case due to Force Majeure or a Relief Event, then, always subject to the Generator's compliance with Clause 9.1 in respect of a Force Majeure or Clauses 6 or 7 (as applicable) and Clause 10 in respect of a Relief Event, and the Minister's right to terminate for extended Force Majeure or Relief Event under Clause 9.2, 6.7 or 7.8 (as applicable), (i) the relevant Milestone Completion Date and future Milestone Completion Dates, and (ii) Commercial Operation, will at the Minister's discretion (as appropriate) be adjusted to take account of such delay owing to Force Majeure or a Relief Event. In addition, the RESS 4 Project's entitlement to RESS 4 Support will be extended past the RESS 4 Support End-Date. Any extension to the RESS 4 Support End Date under this Clause 5.5 will not entitle the RESS 4 Project's RESS 4 Support to extend beyond 31 December 2044 in the case of Force Majeure or 31 December 2045 in the case of a Relief Event.

- 5.6 No later than ten (10) Working Days after the Commercial Operation Date, the Generator shall furnish a director's certificate to the Minister along with any other relevant information confirming and evidencing that Commercial Operation has been achieved (the "**Commercial Operation Certificate**").
- 5.7 The Generator acknowledges that the Minister may at any time request copies of any certificates or other documentation to ensure Commercial Operation has been achieved and the Generator shall comply with any such requests from the Minister.
- 5.8 As a condition to the achievement of Commercial Operation, the Generator shall issue a director declaration confirming that the Installed Renewable Capacity of the RESS 4 Project is within the tolerance limits set out in Section 9.8 of the Terms and Conditions (the "**Installed Renewable Capacity Commitment**").

6 System Operator Delays

- 6.1 If, prior to the Commercial Operation Date, the TSO or DSO (as applicable) notifies the Generator that the "scheduled operation date – longstop date", or, "scheduled connection agreement effective date – longstop date" (as such terms are defined in the applicable Grid Connection Agreement of the RESS 4 Project) to the transmission system or distribution system (as applicable) will be or is reasonably likely to be delayed by reason of an action or inaction by the TSO or DSO (acting to the standard of a Prudent Industry Operator), or through an inability of the TSO or DSO to permit outages to accommodate the Generator's connection, to a date falling after the RESS Longstop Date, and such delay is outside of the reasonable control of Generator (acting to the standard of a Prudent Industry Operator) and is not as a result of an act, default or omission of the Generator (such notification being a "**System Operator Delay**"), then the Generator shall in turn notify the Minister of such System Operator Delay as soon as practicable (and in any event no later than 20 Working Days after the occurrence of event) (such notification being a "**System Operator Delay Notification**").
- 6.2 A System Operator Delay Notification must be accompanied by evidence (satisfactory to the Minister) demonstrating the occurrence of the System Operator Delay.
- 6.3 No later than 20 Working Days after a System Operator Delay Notification, the Generator will issue to the Minister either:

- (a) an irrevocable confirmation that it intends to withdraw the RESS 4 Project from RESS 4 due to the System Operator Delay (a “**System Operator Delay Withdrawal Request**”). A System Operator Delay Withdrawal Request must be accompanied by a director’s declaration (acceptable to the Minister) from the Generator in respect of the RESS 4 Project, confirming that the director believes, having made due enquiries, that the System Operator Delay will prevent the RESS 4 Project achieving Commercial Operation within twenty-four (24) months of the Longstop Date (i.e. the maximum extension as set out in Clause 6.6); or
- (b) a confirmation that it has elected to keep the RESS 4 Project in RESS 4 and a request for an extension to the Longstop Date and any related Milestone Completion Dates (as applicable) which are directly affected as a result of the System Operator Delay (a “**System Operator Delay Relief Request**”). The Generator must also confirm that it will use reasonable endeavours (acting to the standard of a Prudent Industry Operator) to mitigate such the System Operator Delay. A System Operator Delay Relief Request must be accompanied by a director’s declaration (acceptable to the Minister) from the Generator in respect of the RESS 4 Project, confirming that the director believes, having made due enquiries, that the System Operator Delay will prevent the RESS 4 Project achieving Commercial Operation by the Longstop Date.

6.4 As soon as practicable following receipt of a System Operator Delay Withdrawal Request or a System Operator Delay Relief Request, the Minister shall (in his or her sole discretion) accept or reject such request.

6.5 If, in respect of a System Operator Delay:

- (a) the Generator fails, within the 20 Working Day period referred to in Clause 6.1, to provide a System Operator Delay Notification; or
- (b) the Generator fails, within the 20 Working Day period referred to in Clause 6.3, to issue a System Operator Delay Withdrawal Request or a System Operator Delay Relief Request; or
- (c) the Minister rejects a System Operator Delay Withdrawal Request or a System Operator Delay Relief Request under Clause 6.4,

then the Generator shall not be entitled to withdraw from RESS 4 or to receive any extension in respect of a System Operator Delay under this Clause 6.

- 6.6 If the Minister accepts a System Operator Delay Relief Request, for each month during which the System Operator Delay continues, the Longstop Date for Commercial Operation and any related Milestone Completion Dates which have been agreed by the Minister as directly affected as a result of the System Operator Delay, will be extended by a month to take account of such System Operator Delay subject to a maximum extension of twenty-four (24) months.
- 6.7 If the Minister accepts a System Operator Delay Withdrawal Request under Clause 6.3(a) or if the Minister accepts a System Operator Delay Relief Request and the Longstop Date is extended by the maximum twenty-four (24) months then:
- (a) The Letter of Offer in respect of the RESS 4 Project shall be withdrawn immediately;
 - (b) The Generator's Performance Security will be returned in full, less any amounts deducted at that date in accordance with the Terms and Conditions and this Agreement; and
 - (c) The RESS 4 Project will not be prevented from competing in future RESS auctions for which it would otherwise be eligible, solely as a result of such withdrawal.

7 Judicial Review Challenge

- 7.1 The Generator shall notify the Minister as soon as practicable after the Generator becomes aware (and in any event no later than 20 Working Days after the occurrence of event or, where the Judicial Review Challenge exists at the date of this Agreement, no later than 20 Working Days after the entry into this Agreement) that the Planning Permission is subject to a Judicial Review Challenge which will affect the Generator's ability to achieve Commercial Operation by the Longstop Date (a "**JR Delay**"). At the same time the Generator notifies the Minister of a JR Delay, the Generator may request an extension to the Longstop Date and any related Milestone Completion Dates which are directly affected as a result of the JR Delay (a "**JR Delay Relief Request**").
- 7.2 A JR Delay Relief Request must be accompanied by evidence (satisfactory to the Minister) demonstrating the occurrence of the JR Delay. The Generator must confirm in the JR Delay Relief Request that it will use reasonable endeavours (acting to the standard of a Prudent Industry Operator) to mitigate such delay.
- 7.3 As soon as practicable following receipt of a JR Delay Relief Request, the Minister shall (in his or her sole discretion) accept or reject such request.

- 7.4 If the Minister accepts a JR Delay Relief Request, for each month during which the JR Delay is ongoing, each relevant Milestone Completion Date shall be extended by a month to take account of such JR Delay subject to a maximum extension of twenty-four (24) months.
- 7.5 If it becomes apparent after the Generator has submitted a JR Delay Relief Request that the JR Delay will not abate in such time to allow the Generator to achieve Commercial Operation within twenty-four (24) months following the Longstop Date, the Generator may issue to the Minister an irrevocable confirmation that it intends to withdraw the RESS 4 Project from RESS 4 due to the ongoing JR Delay (a “**JR Delay Withdrawal Request**”).
- 7.6 As soon as practicable following receipt of a JR Delay Withdrawal Request, the Minister shall (in his or her sole discretion) accept or reject such request.
- 7.7 If, in respect of a JR Delay:
- (a) the Generator fails notify the Minister and to provide a JR Delay Relief Request within the applicable time period set out in Clause 7.1; or
 - (b) the Minister rejects a JR Delay Relief Request under Clause 7.3,
 - (c) the Minister rejects a JR Delay Withdrawal Request under Clause 7.6,
- then the Generator shall not be entitled to withdraw from RESS 4 or to receive any extension in respect of a JR Delay under this Clause 7.
- 7.8 If the Minister accepts a JR Delay Withdrawal Request under Clause 7.6 or if the Minister accepts a JR Delay Relief Request and the Longstop Date is extended by the maximum twenty-four (24) months then:
- (a) The Letter of Offer in respect of the RESS 4 Project shall be withdrawn immediately;
 - (b) The Generator’s Performance Security will be returned in full, less any amounts deducted at that date in accordance with the Terms and Conditions and this Agreement; and
 - (c) The RESS 4 Project will not be prevented from competing in future RESS auctions for which it would otherwise be eligible, solely as a result of such withdrawal.

8 Performance Security

- 8.1 As security for the commitments of the Generator under this Agreement, the Generator shall procure the execution and delivery of the Performance Security, by a security provider with an Approved Credit Rating to the Minister no later than the Implementation Agreement and Performance Security Return Date. As specified at Section 11 of the Terms and Conditions, the Performance Security must be in the form attached to this Agreement and alternative forms of security (including cash) are not permitted.
- 8.2 In the event that:
- 8.2.1 the Generator does not achieve a Milestone by the applicable Milestone Completion Date; or
 - 8.2.2 Commercial Operation is not achieved by the Longstop Date; or
 - 8.2.3 the development of the RESS 4 Project is abandoned; or
 - 8.2.4 the RESS 4 Project withdraws from RESS 4 and has not satisfied its obligations under the Implementation Agreement; or
 - 8.2.5 any of the matters listed in Clause 11 of this Agreement arise,
- the Minister shall make a demand for payment under the Performance Security pursuant to its terms.
- 8.3 Subject to the overarching principle that any replacement cannot result in a gap in security cover (and for the avoidance of doubt any gap in cover shall be a breach of this Agreement and the Terms and Conditions), a Generator may apply to the Minister in writing to replace the Performance Security with a new performance security instrument (the “**Replacement Performance Security**”) during the term of this Agreement. Any Replacement Performance Security must:
- 8.3.1 be issued by a financial company with an Approved Credit Rating;
 - 8.3.2 have a nominated address in Ireland;
 - 8.3.3 be in the form set out at Appendix 3 to this Agreement; and

8.3.4 be effective so there is no gap in security cover.

8.4 Where a RESS 4 Project does not achieve Commercial Operation before 31 December 2029 as a result of a Force Majeure or a Relief Event the relevant Generator shall, consistent with the overarching principle that any replacement cannot result in a gap in security cover, replace the existing Performance Security with a new performance security instrument (the “**Extended Performance Security**”). Any Extended Performance Security must:

8.4.1 have an Expiry Date of 31 December 2031 in the case of a Force Majeure or 31 December 2032 in the case of a Relief Event. If a RESS 4 Project achieves Commercial Operation earlier than 31 December 2031 or 31 December 2032 (as applicable), the Extended Performance Security will be returned to the Issuer in accordance with the time periods set out at Clause 8.7;

8.4.2 be for an amount calculated in accordance with Section 11.4 of the Terms and Conditions, save where one or more Demands were made under the previous Performance Security, the Extended Performance Security shall be for an amount equal to the balance of the uncalled Performance Security;

8.4.3 be issued by a financial company with an Approved Credit Rating;

8.4.4 subject to 8.4.1 and 8.4.2, be in the form set out at Appendix 3 to this Agreement; and

8.4.5 be effective so there is no gap in security cover.

A failure to provide the Extended Performance Security to the Minister before 31 December 2029 shall be a breach of this Agreement and the Terms and Conditions and therefore constitute an Event of Default for the purposes of Clause 11.1 of this Agreement. Following receipt of the Extended Performance Security which satisfies the requirements set out above, the Minister shall return the existing Performance Security already held by it to the Issuer.

8.5 The Replacement Performance Security or the Extended Performance Security (as applicable) shall be sent by registered post or hand delivered to:

Department of the Environment, Climate and Communications, Tom Johnson House,
Haddington Road, Dublin 4

For the Attention of: Principal Officer, Renewable Electricity Division.

- 8.6 Following receipt of the Replacement Performance Security or the Extended Performance Security (as applicable) which satisfies the requirements of this Clause 8, the Minister shall return to the Issuer the previous Performance Security provided.
- 8.7 The Minister shall return the Performance Security, Replacement Performance Security or Extended Performance Security (as applicable):
- 8.7.1 involving Onshore Wind, Solar, RESS 4 Hybrid Wind and Solar, RESS 4 Hybrid Wind and Storage, RESS 4 Hybrid Solar and Storage, RESS 4 Hybrid Wind and Solar and Storage and Hydro, following receipt of the documentation at Clauses 5.6 and 5.8 (to the satisfaction of the Minister) for that RESS 4 Project, including any additional information/documents required by the Minister to verify the documentation provided by the Generator; or
- 8.7.2 involving Biomass HECHP, Biogas HECHP and Waste to Energy HECHP, upon receipt of the documentation at Clauses 5.6 and 5.8 as well as the HECHP Certificate (to the satisfaction of the Minister) for that RESS 4 Project, including any additional information/documents required by the Minister to verify the documentation provided by the Generator.

9 Force Majeure

- 9.1 Where a Non-Performing Party is rendered wholly or partially unable to perform all or any of its obligations under this Agreement by reason of Force Majeure, this Agreement shall remain in effect but the Non-Performing Party's relevant obligations and the corresponding obligations of the other Party owed to the Non-Performing Party under this Agreement which are obligations affected by Force Majeure shall be suspended provided that such suspension shall be of no greater scope and no longer duration than is required by the Force Majeure.

Further:

- 9.1.1 as soon as reasonably practicable, but in any event within five (5) Working Days, the Non-Performing Party shall notify the other Party of the circumstances of Force Majeure, identifying the nature of the event, its expected duration, and the particular obligations thereby affected and shall furnish reports at such intervals as

the other Party may reasonably request, with respect thereto during the period of Force Majeure;

9.1.2 where the Non-Performing Party is a Generator, the Non-Performing Party acknowledges that the Minister may request evidence of the circumstances of Force Majeure and any other documentation reasonably required, and all evidence and documentation must be to the satisfaction of the Minister;

9.1.3 the Non-Performing Party shall use all reasonable endeavours to remedy this inability to perform and to resume full performance of its obligations under the Agreement;

9.1.4 no obligations of either Party that arose before the Force Majeure and which can reasonably be expected to be performed are excused as a result of Force Majeure;

9.1.5 forthwith after the occurrence of the Force Majeure, each Party shall use all reasonable endeavours to consult with the other as to how best to give effect to their obligations under the Agreement so far as is reasonably practicable during the period of Force Majeure;

9.1.6 the Non-Performing Party on being able to resume full performance of its obligations under the Agreement, shall provide the other Party with written notice to that effect, without delay; and

9.1.7 insofar as possible the Non-Performing Party shall seek to mitigate the consequences of the Force Majeure occurrence.

9.2 If an event of Force Majeure continues for more than twelve (12) months, then the Party not affected by Force Majeure may by notice in writing to the Non-Performing Party terminate this Agreement with effect from the date of such notice. On termination of this Agreement pursuant to this Clause 9.2, the Parties acknowledge that:

9.2.1 The Letter of Offer in respect of the RESS 4 Project shall be withdrawn immediately;

9.2.2 The Generator's Performance Security will be returned in full, less any amounts deducted at that date in accordance with the Terms and Conditions and this Agreement; and

9.2.3 The RESS 4 Project will not be prevented from competing in future RESS auctions

for which it would otherwise be eligible, solely as a result of such withdrawal.

10 Relief Events

- 10.1 Where the Generator is rendered wholly or partially unable to perform all or any of its obligations under this Agreement by reason of a Relief Event, and the Minister accepts a System Operator Delay Relief Request or a JR Delay Relief Request in respect of such Relief Event, this Agreement shall remain in effect but the Generator's obligations and the corresponding obligations of the Minister under this Agreement which are obligations affected by a Relief Event shall be suspended provided that such suspension shall be of no greater scope and no longer duration than is required by the Relief Event.

Further:

- 10.1.1 where the Generator notifies the Minister of a Relief Event and submits a System Operator Delay Relief Request or a JR Delay Relief Request in accordance with Clauses 6.3(b) or 7.1 (as applicable), it shall identify the nature of the event, its expected duration, and the particular obligations thereby affected and shall furnish reports at such intervals as the Minister may reasonably request, with respect thereto during the period of Force Majeure;
- 10.1.2 the Generator acknowledges that the Minister may request evidence of the circumstances of the Relief Event and any other documentation reasonably required, and all evidence and documentation must be to the satisfaction of the Minister;
- 10.1.3 no obligations of either Party that arose before the Relief Event and which can reasonably be expected to be performed are excused as a result of the Relief Event;
- 10.1.4 forthwith after the occurrence of the Relief Event, each Party shall use all reasonable endeavours to consult with the other as to how best to give effect to their obligations under the Agreement so far as is reasonably practicable during the period of the Relief Event;
- 10.1.5 the Generator, on being able to resume full performance of its obligations under the Agreement, shall provide the Minister with written notice to that effect, without delay; and

10.1.6 insofar as possible the Generator shall seek to mitigate the consequences of the Relief Event.

11 Events of Default and Termination

11.1 The following events or circumstance shall be Events of Default:

- 11.1.1 the Generator does not comply with its obligations under Clause 8 of this Agreement; or
- 11.1.2 a demand has been made by the Minister under the Performance Security and such amount is not paid to the Minister within the timeframe for payment specified in the Performance Security; or
- 11.1.3 the Generator is in Material Breach; or
- 11.1.4 any other act, default or omission which is in breach of this Agreement and in respect of which the Minister has given notice (a “**breach notice**”) to the Generator requiring the breach to be rectified and the Generator has failed to rectify within twenty (20) Working Days of the breach notice or such longer period as the Minister may in its sole discretion specify in the breach notice; or
- 11.1.5 the Generator:
 - (a) is unable to pay its debts within the meaning of Section 570 of the Companies Act 2014 (and a Party shall not be deemed to be unable to pay its debts if any demand for payment is being contested in good faith by the Party concerned with recourse to all appropriate measures and procedures) or if it enters into any voluntary scheme, agreement or arrangement (other than for the purpose of solvent reconstruction or amalgamation upon terms and within such period as may previously have been approved in writing by the Minister); or
 - (b) has a receiver or examiner appointed over the whole or any material part of its assets or undertaking; or
 - (c) passes any resolution for winding-up; or
 - (d) anything analogous to, or having a substantially similar effect to,

any of the events or any circumstances specified in Clause 11.1.5(a) – (c) above occurs in any jurisdiction in relation to the Generator; or

11.1.6 Commercial Operation is not achieved by the Longstop Date.

11.2 Where an Event of Default arises, the Minister shall:

11.2.1 make an immediate demand for the full amount or remaining portion under the Performance Security; and/or

11.2.2 terminate this Agreement and the Letter of Offer with immediate effect.

11.3 The Minister shall have no liability to the Generator by reason of exercising such right of termination or revocation of the Letter of Offer in accordance with this Clause 11.

12 Effects of Termination

12.1 The relevant provisions of this Agreement shall survive expiry or termination of this Agreement to the extent necessary to provide for final payment of any payments, charges or other monies due and owing pursuant to this Agreement.

12.2 Termination of this Agreement by the Minister as a whole under Clause 11 shall not affect any rights or obligations of the Parties which have accrued at the time of such termination or, where applicable, the continuing obligations of the Parties under this Agreement.

13 Severance

If any provision of this Agreement is or becomes invalid, unenforceable or illegal by a judgement or decision of any court of competent jurisdiction or any Competent Authority to which it is subject or by order of the relevant body of the European Union, the same shall be deemed severable and the remainder of this Agreement shall remain in full force and effect. In any such case, the Parties will negotiate in good faith with a view to agreeing one or more provisions which may be substituted for such invalid or unenforceable provision in order to give effect, so far as practicable, to the spirit of this Agreement.

14 Notices

14.1 Any notice given by one Party to the other under this Agreement shall be in writing and shall be sent or delivered to the address, and marked for the attention of the person specified in Clause 14.4. Either Party may, by notice to the other, given in compliance with this Clause 14, change its address or the person in that Party to which such notices are to be sent or delivered.

14.2 All such written notices shall either be personally delivered or be sent by pre-paid registered post (airmail if overseas) or electronic transfer. Communication by electronic means shall be confirmed by forwarding a copy of same by pre-paid registered post.

14.3 Any notice so delivered, posted or transferred shall be deemed to have been given:

14.3.1 in the case of personal delivery, when delivered; or

14.3.2 in the case of pre-paid registered post, on the second day following the date of posting (or, if airmailed to or from overseas, on the fifth day following the date of posting); or

14.3.3 In the case of an electronic transfer, on on delivery to the recipient's server and provided no error message is received by the sender,

provided that, if in accordance with the above provisions, any such notice or communication is delivered or received outside working hours on any day, such notice or communications shall be deemed to have been served at the start of the working hour on the next Working Day thereafter.

14.4 The Minister

Address: Principal Officer, Renewable Electricity Division

The Department of the Environment, Climate and
Communications, Tom Johnson house, Haddington Road,
Dublin 4

Email Address: RESS@decc.gov.ie

For the attention of: RESS Team, Renewable Electricity Division

The Generator

Address: [●]

Email Address: [●]

For the attention of: [●]

15 Entire Agreement

This Agreement, and the agreements or documents between the Generator and the Minister referred to herein, constitute the whole and only agreement between the Parties relating to the RESS 4 Project.

16 Variation

This Agreement may only be varied in writing by the Parties.

17 Waiver

17.1 No delay or omission by any Party to this Agreement in exercising any right, power or remedy provided by law or under this Agreement will:

17.1.1 affect that right, power or remedy; or

17.1.2 operate as a waiver of it.

17.2 The exercise or partial exercise of any right, power or remedy provided by law or under this Agreement will not preclude any other or further exercise of it or the exercise of any other right, power or remedy.

18 Counterparts

18.1 This Agreement may be executed in any number of counterparts, and by the Parties on separate counterparts, each of which when executed and delivered by one or more of the Parties to this Agreement is an original, but all the counterparts together

constitute the same document provided that this Agreement shall not be effective until each Party has executed and delivered at least one counterpart, whereupon this shall have the same effect as if the signatures on the counterparts were on a single original of this Agreement.

Transmission of an executed counterpart of this Agreement by personal delivery, email (in PDF, JPEG, TIF, GIF or other readable format), via an online platform, or commercial courier shall take effect as delivery of an executed counterpart of this Agreement. If such a method of delivery is adopted by a Party, without prejudice to the validity of the Agreement thus made, it shall provide the other Party with the complete executed original of such counterpart as soon as reasonably possible thereafter.

18.2 The Parties:

18.2.1 agree that this Agreement may be executed and witnessed by electronic signature provided that is permissible under Law and that an executed copy of this Agreement may be retained in electronic form; and

18.2.2 acknowledge that such electronic form shall constitute an original of this Agreement and may be relied upon as evidence of this Agreement.

19 Governing Law and Jurisdiction

This Agreement shall be governed by and construed in accordance with the laws of Ireland and the Courts of Ireland shall have exclusive jurisdiction in relation to any matter arising under or in respect of this Agreement.

IN WITNESS whereof the Parties hereto have executed this Agreement the day and year first herein written.

SIGNED by authorised officer (print name)

Signature: _____

for and on behalf of the

THE MINISTER FOR THE ENVIRONMENT, CLIMATE AND COMMUNICATIONS

in the presence of (print name):

Signature of Witness: _____

SIGNED by (print name)

Signature: _____

for and on behalf of

[GENERATOR]

in the presence of (print name):

Signature of Witness: _____

Appendix 1

Form of Letter of Offer

Our Ref: RESS 4/X/YYYY

[•] 20[•]

[Legal name of Applicant]

[Address (including EirCode)]

[email address]

RESS 4 Competition

Letter of Offer

Re: [RESS 4 Project Name] - RESS 4 Ref. No: 4-0000 (please quote on any future correspondence)

Dear [Authorised User•]

I am directed by the Minister for the Environment, Climate and Communications to refer to your application in the RESS 4 (Renewable Electricity Support Scheme 4) Auction.

I am pleased to inform you that the RESS 4 Project identified in the following table has been accepted into RESS 4, subject to the conditions notified below:

Applicant	RESS 4 Project		Offer Price
[Legal Name of Applicant] [Address (including Eircode)]	[RESS 4 Project name], [●]MW, [●], townland, Generator address, County		€[RESS-4 Offer Price]/MWh

The RESS 4 Ref. No. in respect of this RESS 4 Project is [●] and should be quoted in all your correspondence with the Minister.

Capitalised terms used but not defined herein shall have the meaning given to them in the RESS 4 Terms and Conditions which are publicly available at: [insert link]

General conditions of this Letter of Offer

1. That you shall comply with the RESS 4 Terms and Conditions.

2. You are required to comply with the Implementation Agreement including the achievement of all Milestones required to be completed under the Implementation Agreement by their respective Milestone Completion Dates.

3. You must ensure that your RESS 4 Project is listed in the PSO Order for the PSO Levy Year in which your Interim Operational Notification will be issued.

4. Planning Permission is required at all times in respect of your RESS 4 Project in order to remain compliant with the RESS 4 Terms and Conditions.

5. The Grid Connection Agreement is required at all times during the RESS 4 Support Period.

6. Individual RESS 4 Projects are required to be metered separately.
7. Any material changes to the RESS 4 Project as accepted into RESS 4 must be approved by the Minister.
8. You are reminded of the requirement for official metering and of the requirement for the relevant supplier to provide evidence to the Regulatory Authority regarding technical control to ensure that the MEC cannot physically be exceeded.

Conditions of this Letter of Offer relating to the PSO Order

The following additional conditions must be complied with in order for the RESS 4 Project to be included in the PSO Order:

9. Confirmation that a Guarantee of Origin in respect of the output of the RESS 4 Project will not be sought.
10. Confirmation that the supplier with whom the Generator has entered into a PPA in respect of the RESS 4 Project has notified the Regulatory Authority that the RESS 4 Project is eligible for RESS 4 Support in the upcoming PSO Levy Year. This condition must be satisfied annually for each PSO Levy Year during the RESS 4 Support Period.
11. The Generator's current Tax Clearance Certificate from the Revenue Commissioners or for non-tax residents, a certificate or statement of suitability from the Irish Revenue Commissioners.

This information must be submitted to the Minister at latest within thirty (30) Working Days of

a supplier notifying the Regulatory Authority that the specified RESS 4 Project is to be included in the calculations for the upcoming PSO Levy Year.

If you fail to comply with any of the Conditions of this Letter of Offer at any time prior to or during the RESS 4 Support Period, the Minister may terminate the Letter of Offer and make a demand for payment under any Performance Security.

It is noted that RESS 4 Payments can only be made to and from RESS 4 Projects in any given year subject to two conditions:

1. that the RESS 4 Projects have been included in the Regulatory Authority's annual PSO decision; and
2. that the RESS 4 Projects are included in the annual PSO Order.

Acknowledgement

You are required to acknowledge receipt of this offer in writing within five (5) Working Days from the date of this letter.

Yours sincerely

Principal Officer

Renewable Electricity Divison

Appendix 2

Milestones

#	Milestone	Acceptable Format	Interim Milestone Date and consequences for failure to meet Interim Milestone Date	Final Milestone Date and consequences for failure to meet Final Milestone Date
1	The Generator shall execute the Implementation Agreement and issue to the Minister.	Two original counterparts of Implementation Agreement or the original Implementation Agreement duly executed by electronic signature.	N/A	If not complete by the Implementation Agreement and Performance Security Return Date, the Notice of Award will be revoked.
2	The Generator shall issue to the Minister a Performance Security in accordance with the terms of the Implementation Agreement.	Original duly executed Performance Security.	N/A	If not complete by the Implementation Agreement and Performance Security Return Date, the Notice of Award will be revoked.
3	The Generator shall submit evidence satisfactory to the Minister that the Generator has accepted and signed the Grid Connection Agreement and to submit to the Minister the grid contract reference number.	A copy of the duly executed Grid Connection Agreement, along with confirmation of the grid contract reference number.	If not complete by 30/01/2025, the Minister will be entitled to draw down up to a maximum of 25% of the Performance Security (4% per	If not complete by 30/07/2025, the Letter of Offer will be revoked and the remaining portion of the Performance Security will be drawn down.

#	Milestone	Acceptable Format	Interim Milestone Date and consequences for failure to meet Interim Milestone Date	Final Milestone Date and consequences for failure to meet Final Milestone Date
			month).	
4	The Generator shall submit a declaration to the Minister confirming that funding to construct the RESS 4 Project and achieve Commercial Operation is in place in respect of the RESS 4 Project (the “ Funding Certificate ”).	A Funding Certificate signed by a director and witnessed and signed by a solicitor.	If not complete by 30/04/2026, the Minister will be entitled to draw down up to a maximum of 25% of the Performance Security (4% per month).	If not complete by 31/10/2026, the Letter of Offer will be revoked and remaining portion of the Performance Security will be drawn down.
5	The Generator shall provide a letter to the Minister confirming receipt from the TSO/DSO of the ‘Second Stage Payment’ under the Grid Connection Agreement. The Generator shall enter into a RESS 4 PPA.	A letter in the form provided for by the TSO/DSO. A copy of the duly executed RESS 4 PPA.	If not complete by 31/12/2027, the Minister will be entitled to draw down up to a maximum of 25% of the Performance Security (4% per month).	If not complete by 30/06/2028, Letter of Offer will be revoked and remaining portion of the Performance Security will be drawn down.
6	The Generator shall establish the Community Benefit Fund and register the RESS 4 Project and the Community Benefit Fund with the RESS Community Benefit Funds National Register.	A Community Benefit Fund ID for verification.	N/A	If not complete by 31 December 2029, Letter of Offer will be revoked and remaining portion of the Performance Security will be drawn down.

#	Milestone	Acceptable Format	Interim Milestone Date and consequences for failure to meet Interim Milestone Date	Final Milestone Date and consequences for failure to meet Final Milestone Date
7	The Generator shall achieve Commercial Operation.	A Commercial Operation Certificate signed by a director and witnessed and signed by a solicitor.	If not complete by 31 December 2028, erosion of the contract term equivalent to the period of time between 31 December 2028 and Commercial Operation Date.	If not complete by 31 December 2029, Letter of Offer will be revoked and remaining portion of the Performance Security will be drawn down.
8	For RESS 4 Projects involving Biomass HECHP, Biogas HECHP and Waste to Energy HECHP the Generator shall submit to the Minister a certificate from the Regulatory Authority confirming the HECHP status based on the 3 months of operation of the RESS 4 Project in accordance with Regulatory Authority documents CER/12/125 , CER/12/184 , CER/16/153 and CRU20142 (or any amendment, modification or replacement of such documents) (the “ HECHP Certificate ”).	The HECHP Certificate.	N/A	If not received within six months from the Commercial Operation Date, the Letter of Offer will be revoked and remaining portion of the Performance Security will be drawn down.

Appendix 3

Performance Security

Bond to be provided by a Bank or Financial Institution

To: Minister for the Environment, Climate and Communications Date [●]

Dear Sirs

Global Performance Security issued pursuant to the Implementation Agreement in the amount of €[●]

Under the Implementation Agreement between Minister for the Environment, Climate and Communications (the “**Beneficiary**”) and [●] (the “**Generator**”) (the “**Implementation Agreement**”), it was agreed that the Generator will procure the issue of a Performance Security in favour of the Beneficiary in the form of this document.

This Performance Security is subject to the UCP Rules except where otherwise stated.

[●] with its registered place of business at [●] (the “**Issuer**”) issues this Performance Security, number [●], and irrevocably and unconditionally agrees as follows:

1. In this Performance Security (and every Demand), unless the context otherwise requires:

“Authorised Signatory” means an officer of the Beneficiary having authority to execute a Demand and whose name and specimen signature have been notified to the Issuer by the Beneficiary before service of the Demand;

“Demand” means a written notice of demand served by the Beneficiary on the Issuer in the form set out in the Attachment to this Performance Security;

“Expiry Date” means the earlier of the date falling twelve (12) months after the Commercial Operation Date;

“Specified Amount” means in relation to any Demand the sum specified in that Demand; and

“UCP Rules” means the ICC Uniform Customs and Practices for Documentary Credits, 2007 Revisions (UCP 600) and all subsequent revisions thereof unless otherwise stated. Reference to any article is reference to such article in the UCP Rules or, where relevant, the equivalent article in any subsequent revisions of the UCP Rules.

2. The Issuer irrevocably and unconditionally undertakes that it will, on service of a Demand in paper form at the address specified below in clause 7 (or such other address as agreed between the Beneficiary and the Issuer) before the Expiry Date, immediately pay to the Beneficiary the Specified Amount, unless in so doing the aggregate limit set out in clause 3 of this Performance Security would be exceeded, in which case the Issuer shall pay to the Beneficiary so much of the Specified Amount as may be paid without exceeding such limit. The address specified below in clause 7 must be an address in Ireland.
3. The Beneficiary may make one or more Demands under this Performance Security provided that the aggregate amount of all Demands and the aggregate liability of the

Issuer under this Performance Security shall not exceed [insert maximum amount of Performance Security].

4. Any payment under this Performance Security shall be made without set-off or counterclaim and free from any deduction or withholding in euro in immediately available, fully transferable, cleared funds by transfer to the following name:

Account Name:	
Account Number:	
Bank Name:	
Bank Address:	
Sort Code:	
Swift Code:	
IBAN:	

or in such other manner or to such other account at an Irish financial institution as the Beneficiary may from time to time notify to the Issuer in writing.

Where any such deduction or withholding or is required by law to be made (whether by the Generator, Issuer or otherwise) the Issuer shall pay in the same manner and at the same time such additional amounts as will result in receipt by the Beneficiary of the amount it would have received had no such deduction or withholding been required.

5. The obligations of the Issuer under this Performance Security shall cease on the Expiry Date, except:
- (a) in respect of any Demand received by the Issuer prior to the Expiry Date in relation to which the Issuer shall be obliged (subject to the terms of this Performance Security) to pay to the Beneficiary the Specified Amount; and
 - (b) as provided in clause 11 of this Performance Security,

and the provisions of this clause 5 shall survive expiration of this Performance Security accordingly.

6. The liability of the Issuer shall not in any way be affected by:
- (a) any time, indulgence or relief being given to or by the Beneficiary or the Generator;
 - (b) any amendment or extension of or supplement to the Implementation Agreement;
 - (c) any invalidity in, or irregularity or unenforceability of the obligations of any person under the Implementation Agreement; or
 - (d) anything done or omitted which but for this provision might constitute a legal or equitable discharge or release of, or defence for, the Issuer.

7. Any notices or notification given under this Performance Security shall be in writing and shall be served by sending the same by post or leaving the same at:

If to the Issuer: [●]

Ireland

Attention: [●]

If to the Beneficiary: Minister for the Environment, Climate and
Communications, Tom Johnson House, Haddington
Road, Dublin 4

For the attention of: Principal Officer, Renewable
Electricity Division

The Beneficiary and the Issuer may change its nominated address to another address in Ireland by prior written notice to the other party. Any written notices shall be effective upon the earlier of:

(a) actual receipt; or

(b) two (2) days after mailing or despatch.

[The Issuer agrees to appoint [*NAME, COMPANY NUMBER AND REGISTERED ADDRESS IN IRELAND*] from the date of this Performance Security up until the Expiry Date as its agent in Ireland for the purpose of receiving service of process in any proceedings brought against the Issuer in connection with this Performance

Security.]²

8. This Performance Security may be amended only by an instrument in writing signed on behalf of the Beneficiary and the Issuer.

9. The governing law for the purposes of this Performance Security shall be the laws of Ireland. The competent Courts shall be the Courts of Ireland.

10. The Beneficiary, after receiving written consent of the Issuer and the Generator (such consent not to be unreasonably withheld), may transfer and assign all its rights and obligations under the Performance Security and Article 38 and 39 of the UCP Rules is hereby expressly excluded to the extent that it precludes such an assignment.

11. If this Performance Security expires during any interruption of business of a kind referred to in Article 36 of the UCP Rules, then the Issuer shall remain liable to make payment under this Performance Security in respect of any Demand served no later than fifteen (15) business days after the Issuer has notified the Beneficiary that its business has ceased to be so interrupted. The Issuer undertakes that it shall, within two (2) business days of the cessation of any interruption of business referred to in Article 36 of the UCP Rules (during which this Performance Security expires) notify the Beneficiary of that cessation. Article 36 of the UCP Rules is hereby amended.

12. All charges and fees under this Performance Security shall be for the account of the Generator.

Yours faithfully [●]

² **Note:** Delete the wording in square brackets if the Issuer has a registered place of business in Ireland and the Performance Security is being provided by such Irish entity.

Attachment to Appendix 3

Form of Demand

To: [The Issuer]

[Date]

The Performance Security number [] dated [] (the “Performance Security”)

We refer to the Performance Security dated [] and issued by you in our favour. In accordance with paragraph 2 of the Performance Security, we hereby make demand in the sum of EUR [] and request that you pay the same immediately to [specified account].

For and on behalf of Minister for the Environment, Climate and Communications.

Dated this [] of [] 20[]

[Authorised signatory]