

THE GRANGE DISTRICT HEATING SYSTEM (TERMS AND CONDITIONS OF HEAT SUPPLY)

Terms and Conditions of Heat Supply

The Operator has been appointed and licensed by the DHS System Owner to operate and maintain the DHS System at the Development and to supply and sell Heat via the DHS System to the Premises. These are the Conditions which will apply for the purposes of provision of Heat to your Premises. By creating an account, I agree to Kaizen Energy's Terms and Conditions. Kaizen Energy will process my personal data on behalf of Kennedy Wilson who is the controller of my personal information. I understand that my personal data will be processed in accordance with Kennedy Wilson's Privacy Policy: <https://www.kennedywilson.com/privacypolicy>.

Definitions: In these conditions these words have the following meaning:

"Billing Period" – means every two months or part thereof that we will issue heat bills.

"Conditions" - means these standard conditions of supply and any changes made to them in the future.

"Contract" - means the Heat Supply registration form together with these conditions which form the agreement for the supply of Heat between us and you.

"Customer" or "You" – means you, the customer who has entered into the Contract for the supply of Heat to the Premises.

"Development" - means The Grange, Brewery Rd, Stillorgan, Dublin that the Premises forms a part of.

"DHS System" – means the district heating system, which encompasses all of the generation and distribution equipment within the development that is utilised to provide and measure heat up to the Premises and including the heat meter. The Premises System does not form part of the DHS System.

"DHS System Owner" – means KW PRS ICAV acting for PRS Fund 11.

"Heat" - means any heat energy transported through the DHS System and supplied to the Premises.

"Heat Bill" – means the total Heat charges for the Premises calculated using a combination of the Heat Rates, the quantity of Heat used or estimated and the number of days in a given Billing Period.

"Heat Rates" – means the current tariffs and the pricing structure applicable to the supply of Heat at the Development.

"Heat Meter" – means the equipment and related fittings and pipes installed by the DHS System Owner for the purpose of measuring the quantity of Heat used by you that may be installed outside or within the Premises.

"Operator" or "we" or "us" – means Kaizen Energy Ltd of Block 3, Airvista Office Park, Swords Road, Santry, Dublin 9.

"Premises" - means the property specified in your application for Heat supply or such other properties as may be notified by you to us and accepted by us from time to time.

"Premises Owner" means the owner(s) of the Premises, being the person(s) named as the lessee on the head lease of the Premises (including their personal representatives, successors, and permitted assigns).

"Premises System" means the equipment within the Premises used for the generation, distribution, emission and control of the Premises' space heating and domestic hot water not including the heat meter.

"Start Date" – means the date we take a Heat meter reading for your premises following your execution and return of a Heat Supply Registration Form or commencement of tenancy / owner lease, whichever is sooner.

"Term" – means the period from the Start Date to the date of termination of the Contract – Agreement.

Sale and Supply of Heat: Subject to these Conditions, we agree to sell and supply Heat to you at the Premises for the Term of the Operators contract.

Metering & Billing: The quantity of Heat used at the premises will be measured using the Heat Meter. We will read the Heat Meter or, in the event that the reading cannot be taken, estimate the Meter read using our standard estimation process. We will use these reads as the basis of calculating your Heat Bills. If at any time any Heat Meter reading is found to have been inaccurate or if the readings have not correctly been converted into charges and you have been overcharged for Heat, we will repay or credit your account with any amounts owing to you (less any amounts outstanding by you) at the date of the next bill. If you have been undercharged, we will invoice you for the amount by which you have been undercharged and you must pay any amounts owing to us as part of your next bill.

Pricing & Payments: The Heat Rates have been approved by the DHS System Owner and are available upon request by emailing billing@kaizenenergy.ie. We are entitled to amend these Heat Rates from time to time once we have informed you by giving you prior notice of the change. Any such notice will state the date from which the change is to become effective. Any changes to the heat rates will be agreed with the DHS System Owner prior to being implemented. You may be requested to pay a security deposit to us prior to the Start Date. This security deposit is used to secure the payment of any monies which become due by you under the Contract and which remain unpaid. Any security deposit provided to us will be repaid to you when you close your account provided that all sums due have been paid in full. You agree to pay every Heat Bill issued by us to you on or before the due date specified in the Heat Bill. If you do not pay any sum due under the Contract you may be liable to pay interest on any outstanding amounts from the due date until payment is made at a rate equal to 2% above EURIBOR and your supply of Heat may be discontinued. If the supply of Heat is discontinued by us as a result of your default, you will be required to pay all related expenses reasonably incurred by us including the cost of disconnection from the Heat Network and of subsequent reconnection, if any.

Maintenance & Repair: The DHS System Owner is responsible for the maintenance and repair of the DHS System (including the Heat Meters) and has sub-contracted this service to The Operator. The Premises Owner is responsible for the maintenance and repair of the Premises System for the duration of the lease. The Premises System must be used and maintained by you and/or the Premises Owner in accordance with the DHS System Owner's instructions. You must comply with any conditions given to you by the DHS System Owner (or by The Operator on its behalf) regarding the Heat Meter, the DHS System, the Premises System or any related matters and you agree to be bound by any such conditions. You are responsible at all times for exercising due care towards the Heat Meter and the Premises System. You will not interfere or allow any interference with the Heat Meter or any part of the Premises System that is directly connected to the DHS System, whether

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for repairs or for any other purpose, without the DHS System Owner's consent.

Suspend / Terminate and/or Isolate Supply of Heat:

Heat supply to the Premises may be suspended in any of the following circumstances:

- for safety reasons;
- if you have not paid any monies due by you under the Contract;
- if you have not entered into an agreement with us;
- where we suspect there has been interference with the Heat Meter or associated pipework.

Your Right to Terminate the Contract:

If you are moving Premises you must: give us at least seven calendar days' notice, either in writing or by telephone (or as otherwise agreed by us), before leaving the Premises; and pay all amounts due for the Heat Charge up to the date of termination and for any other charges or services that have been provided to you under this Contract. You will not be liable for any Heat used in the Premises after this notice has expired as long as that you have provided us with the name of the incoming customer. If you cannot provide us with the name of the incoming customer, we may discontinue the supply of Heat to the Premises on expiry of the notice period. If you do not comply with above conditions, you may remain liable for any Heat used at the Premises until the Heat supply to the Premises is discontinued or a new account is opened in respect of the Premises. The premises owner will remain liable for any standing charges and heat consumption associated with the DHS System while the premises is vacant. In the event of your death, your personal representative and/or the occupiers for the time being of the Premises will be liable for any continued supply of Heat to the Premises until a new Contract is entered into for the supply of Heat to the Premises or until this Contract is validly terminated.

Our Right to Terminate the Contract and/or isolate your Premises System:

We may terminate this Contract and/or isolate your Premises System at any time:

- with seven days prior notice, if you have not paid any monies due by you under the Contract;
- with seven days prior notice, if you continue to be in breach of these Conditions for one month or more, having received notice of any such breach from us;
- without notice, if in our opinion there is any risk of injury to persons or property as a result of any defects or suspected defects in the Heat Meter or the Premises System and this has not been rectified within a reasonable period of time; and/or
- without notice, if we no longer have a licence from or agreement with the DHS System Owner engaging us to supply your Premises

The ending of the Contract will not affect any rights or duties which have accrued to you or us prior to the end of Contract.

Limitation of Liability

We will not be responsible for any loss or damage sustained by you in respect of any failure to supply Heat as a result of our inability to secure a supply of fuel, the expiry or termination of our contract with the DHS System Owner, any industrial action, breaks or defects in mains or any other cause outside our reasonable control. We will not be liable to you under this agreement in contract, tort (including negligence) or otherwise for any indirect or consequential loss or economic loss suffered by you as a result of the supply (or any breakdown or interruption in the supply) of Heat or in connection with this Contract. We will not have any liability, howsoever arising in respect of, or in connection with, any failure of the services provided by the Premises Owner or the DHS System Owner to you or us. We accept no liability in relation to the use to which the Heat is put by you or any appliances in which the Heat may be used by you.

Data Protection/Privacy

Kaizen Energy (acting as a data processor) will process your personal data on behalf of the Premises Owner. The Premises Owner, Kennedy Wilson, is the data controller of your personal information and your personal information will be processed in accordance with Kennedy Wilson's Privacy Policy: <https://www.kennedywilson.com/privacy-policy>. In order to provide you with a service, we need to collect and use data relating to you on behalf of the Premises

Owner. This data will include your name, address and contact details and other information which you may provide to us and may also include your billing history, account usage information and information given to Kaizen Energy by the Premises Owner ("personal data"). This personal data is used to manage your customer account and for operational reasons. Your personal data may also be used to carry out credit checks and for fraud prevention with licensed agencies or fraud prevention agencies. This personal data may be recorded by these organisations to prevent fraud, to help make credit decisions about you and for debt collection purposes. Your personal data may be kept for a reasonable period after you cease to be supplied with Heat but will not be kept for any longer than is necessary and/or as required by law. You can ask Kennedy Wilson to access, correct and update any personal information they hold about you. In certain circumstances you may be able to request your data is erased, restricted, or ported. If you wish to make such a request, please contact us at privacy@kennedywilson.eu.

Notices

We will have given you proper notice if we send the notice by email or post to your last known address on the second day after the date it was posted. Notices may be included in any other communication we send you. You will have given us proper notice if you send the notice by post addressed to us at our principal office set out in the Definitions.

General

The headings in these Conditions are for convenience only and will not affect their interpretation. If we waive a breach of the Contract by you, that waiver shall not be considered to be or include a waiver of any subsequent breach by you of the same or any other provision. If a court or other competent authority determines that any provision of these Conditions is invalid or unenforceable in whole or in part, the validity of the other provisions of these Conditions and the remainder of the provision in question shall not be affected by that determination. The Contract shall be governed by and construed in accordance with the laws of Ireland and the courts of Ireland shall have exclusive jurisdiction to decide any disputes arising between us and you.