

HABITAT BANK TENDER POLICY

1. Definitions

1.1 In this Tender Policy, capitalised terms shall have the meanings given to them in the Platform Terms unless otherwise defined.

2. Status of this Tender Policy

2.1 This Tender Policy forms part of the Platform Terms.

2.2 In the event of any inconsistency or conflict between this Tender Policy and the Platform Terms, the Platform Terms shall prevail.

2.3 This Tender Policy applies to all Tenders submitted by You via the Platform.

3. Compliance with Applicable Law

3.1 In accordance with the Platform Terms, you must ensure that all Tenders comply with Applicable Law.

3.2 By submitting a Tender, you warrant and confirm that:

- (a) the Biodiversity Units quoted comply with all applicable biodiversity net gain requirements and trading rules in force at the time of submission;
- (b) the proposed allocation of Biodiversity Units is consistent with the Statutory Biodiversity Metric;
- (c) the Biodiversity Units are capable of lawful allocation to the relevant Development; and
- (d) the Biodiversity Units proposed are capable of being used to satisfy all applicable biodiversity net gain requirements necessary to discharge the relevant planning condition or obligation, including all applicable local planning authority requirements, without the need for additional Biodiversity Units or off-platform arrangements.

3.3 Without limitation, this includes compliance with:

- (a) spatial risk multipliers and trading rules;
- (b) habitat distinctiveness and condition requirements; and
- (c) applicable guidance issued by DEFRA, Natural England or any competent authority.

4. Capability to Form a Transaction

4.1 Each Tender must be capable of resulting in a Transaction which enables the Developer to satisfy its biodiversity net gain requirement in accordance with Applicable Law.

4.2 By submitting a Tender, you confirm that the Biodiversity Units:

- (a) are suitable for the relevant Development; and
- (b) can be used to meet the Developer's planning requirements.

5. Pricing

5.1 All Tenders must be submitted on a fully inclusive basis.

5.2 The price stated in a Tender must include all costs required to complete the Transaction, including (without limitation):

- (a) the Biodiversity Units;
- (b) allocation of Biodiversity Units to the Development;
- (c) administrative and coordination costs;
- (d) Reasonable legal and professional costs required to implement the Transaction
- (e) monitoring, reporting and management obligations (where applicable); and
- (f) any other costs necessary to enable the Biodiversity Units to be validly relied upon by the Developer.

5.3 All prices are exclusive of VAT .

5.4 The price set out in a Tender shall be the total consideration payable to you by the Developer for the Biodiversity Units (exclusive of VAT).

6. Availability of Biodiversity Units

6.1 You must ensure that any Biodiversity Units included in a Tender:

- (a) are available for allocation; and
- (b) not subject to any prior commitment, reservation, option or agreement with a third party.

6.2 You must have the right to sell the Biodiversity Units included in a Tender, in accordance with the right to sell requirements of the Platform Terms. By submitting a Tender, you confirm that you meet those requirements in respect of the Biodiversity Gain Site from which the Biodiversity Units will be supplied.

7. Variation of Biodiversity Units

7.1 The Biodiversity Units proposed within a Tender may be varied prior to entry into a Transaction provided that:

- (a) the revised Biodiversity Units comply with all applicable biodiversity net gain trading rules;
- (b) the revised allocation remains capable of satisfying the Developer's planning requirements in accordance with Applicable Law; and
- (c) the total price payable by the Developer does not increase.

7.2 Any variation must be clearly communicated in writing and agreed by both ReVerTE and the Developer prior to entry into the Transaction.

8. Accuracy of Tenders

8.1 All Tenders must be accurate, complete and not misleading.

8.2 You must ensure that:

- (a) all information relating to Biodiversity Units, the Metric and pricing is correct; and
- (b) any assumptions, qualifications or dependencies are clearly stated.

9. Withdrawing a Tender

9.1 You may withdraw a Tender at any time before a Developer clicks "Accept Quote" by selecting the withdrawal option on the Platform in respect of the relevant Tender.

9.2 You must withdraw a Tender promptly if, at any time during the Tender Period or the validity period applicable under clause 10, any of the following occur:

- (a) the Biodiversity Units quoted are no longer available or have become subject to a prior commitment, reservation, option or agreement with a third party;
- (b) the price quoted is no longer accurate or achievable;
- (c) any information contained in the Tender is or becomes inaccurate, incomplete or misleading; or
- (d) any other circumstance arises which means the Tender can no longer be fulfilled on the terms stated.

9.3 Withdrawal of a Tender does not affect any Commission obligations that have already arisen under the Platform Terms. For the avoidance of doubt, a Tender that has already been accepted by a Developer via the Platform cannot be withdrawn under this clause.

9.4 Repeated withdrawal of Tenders without genuine reason may be treated as a breach of the Platform Terms and may result in suspension or removal of your account.

10. Tender Validity

10.1 Each Tender must adhere to the validity period specified in the Platform Terms.

10.2 During that period:

- (a) the price must remain available; and
- (b) the Biodiversity Units must remain available.

11. Platform Integrity

11.1 Tenders must be submitted and progressed in accordance with the Platform Terms.

11.2 You must not use a Tender or any information obtained via the Platform to circumvent the Platform or avoid entering into a Transaction through it.



12. ReVerte Rights

12.1 ReVerte may:

- (a) review Tenders for compliance with this Tender Policy and the Platform Terms;
- (b) reject or remove any Tender which does not comply; and
- (c) take such action as is permitted under the Platform Terms in the event of a breach.

13. Amendments

13.1 ReVerte may amend this Tender Policy from time to time. Any such amendments shall take effect upon being published on the Platform or otherwise notified to you.