

Note: This translation is for information purposes only. The German text shall prevail.

Trilateral Agreement on the clearing of the Electricity Exchange Transactions of the NCM

concluded between

Company, LEI & registered office **General-Clearing Member**

as Clearing Member
(hereinafter "**GCM**")

and

Company, LEI & registered office **Non-Clearing Member**

as Non-Clearing Member
(hereinafter "**NCM**")

and

CCP Austria Abwicklungsstelle für Börsengeschäfte GmbH
Strauchgasse 1-3
A-1010 Vienna
(hereinafter "**CCP.A**")

(together the "**parties**")

§ 1 OBJECT OF AGREEMENT

- (1) The NCM is a member of Wiener Börse AG as a general commodity exchange and conducts exchange trades with spot market products for electrical energy (so-called "electricity exchange transactions") on this exchange. The GCM is a clearing member of CCP.A and participates as a General Clearing Member under the member ID
in the clearing of the transactions concluded on the Vienna Exchange. By entering into a clearing service agreement, the GCM has undertaken to be liable for the financial settlement of the NCM's power exchange trades.
- (2) The exchange operating company has commissioned EXAA Abwicklungsstelle für Energieprodukte AG (hereinafter "EXAA") with the provision and operation of the trading system in trading in spot market products for electricity exchange transactions concluded on the Vienna Exchange as a general commodity exchange and as nominated electricity market operator (NEMO) for purposes of uniform day-ahead market coupling. Pursuant to Art 9 para. 3 of the Austrian Exchange Act (hereinafter referred to as "BörseG"), CCP.A has been commissioned by the exchange operating company as clearing house to clear the electricity exchange transactions concluded in trading on the Vienna Exchange as a general commodity exchange. The electricity exchange transactions shall be concluded at the clearing level exclusively between CCP.A, as central counterparty, and the respective exchange member.
- (3) This Trilateral Agreement regulates essential aspects of the clearing process which require the cooperation of the contracting parties. These include, in particular, the schedule reports to be submitted by the NCM, the invoicing to the NCM and information and evidence obligations in connection with the clearing participation.

§ 2 SCHEDULES NOMINATIONS

- (1) After conclusion of the electricity exchange transactions, each exchange member shall indicate the extent to which electrical power will be fed in and withdrawn or exchanged between balance groups as a forecast average power value in a constant time grid (measurement periods) at certain network points (the "schedule").

- (2) The NCM shall be obliged to prepare these schedules in accordance with its own electricity exchange transactions and to transmit them to the TSOs/BCOs in a timely, complete and direct manner.
- (3) In the relationship between CCP.A and a NCM, in the event of differing schedules transmitted to the balance group coordinators or the TSOs, the schedule of CCP.A (as "exchange schedule") shall be binding and shall have priority.
- (4) The GCM shall be liable without limitation to CCP.A for damages suffered by CCP.A or third parties for incomplete or incorrect schedule nominations as well as for any differences in physical fulfilment within the meaning of Part V of the General Terms and Conditions for Spot Market Products in electric Energy of CCP.A (hereinafter the "GTC") by the NCM. Any claims against CCP.A shall be governed by the provisions of the GTC.

§ 3 ACCOUNTING

- (1) CCP.A shall be responsible for the financial clearing of the electricity exchange transactions, including the invoicing. The invoices of CCP.A shall be in the name of the NCM because the NCM remains responsible for the physical fulfilment of the Electricity Exchange Transactions, so that the NCM is also the invoice addressee.
- (2) Invoices shall be delivered to the NCM and a copy to the GCM, which is authorized to do so by the NCM. The GCM shall be responsible and liable for the financial fulfillment of the invoice.
- (3) Objections to the content of invoices issued by CCP.A may only be raised and asserted in accordance with the provisions of the GTC.

§ 4 ACCOUNT-SETUP

- ☐ The GCM maintains collateral calculations for the NCM (and its clients) separately from its own, as well as a separate cash collateral account and securities collateral account for the NCM.

- ☐ The GCM maintains the collateral calculation for the NCM (and its clients) separately from its own, the cash collateral accounts and securities collateral accounts are maintained jointly. The clearing collateral deposited by the GCM on these omnibus cash collateral accounts and securities collateral accounts are allocated by CCP.A to the GCM and the NCM in the respective amount disclosed by the GCM and the corresponding allocation is displayed to the GCM in the clearing system.
- ☐ The GCM maintains a separate cash settlement account for the NCM at the settlement bank.

§ 5 ADMISSION REQUIREMENTS AND INFORMATION OBLIGATIONS

- (1) The admission requirements for participation in the clearing for GCM and NCM are set out in Part II of the GTC. § 7 para. 4 of the GTC lists the proof to be provided by clearing participants without which no Clearing Agreement with the Clearing Member or Trilateral Agreement between GCM, NCM and CCP.A can be concluded.
- (2) The GCM shall provide CCP.A with the evidence pursuant to § 7 para. 4 lit. a) to d), g) and h) of the GTC. The NCM shall provide the evidence pursuant to § 7 para. 4 lit. e) and f) of the GTC to CCP.A, whereby the NCM shall be permitted to forward the evidence and any amendments to CCP.A via the GCM. The NCM shall correctly complete Attachment ./2A or ./2B as the corresponding evidence for physical settlement.
- (3) The NCM shall be obliged to enable the GCM, upon the latter's request, to provide clearing collateral in the amount announced by CCP.A for the relevant NCM. The NCM and the GCM shall set out further provisions in this respect in the clearing service agreement.

- (4) The GCM shall be entitled to suspend the clearing service agreement and to file the suspension in the clearing system pursuant to § 11 of the GTC so that the NCM may and can no longer transact business.¹ By means of filing, the GCM notifies CCP.A of such suspension of the clearing service agreement and thereby declares that it will no longer perform the clearing of the NCM's transactions. CCP.A shall promptly notify the exchange operating company and EXAA of such suspension. The GCM undertakes to make use of this possibility only if the NCM violates or is very likely to violate the provisions of the GTC, the clearing service agreement, the Trilateral Agreement or legal provisions. CCP.A shall not be liable for any claims arising therefrom. Any claims arising from any filing the suspension of the clearing service agreement in the clearing system performed by the GCM shall be directed by the NCM against the GCM and shall indemnify and hold CCP.A harmless. As soon as the GCM declares to CCP.A that it is again willing to carry out the clearing of the NCM's transactions, EXAA shall restore the NCM's trading access in accordance with its GTC.
- (5) Any termination of the clearing service agreement by the GCM shall remain unaffected by the possibility of a temporary suspension. If the obligation of the GCM to assume the clearing of the transactions of the NCM ends, the NCM shall be obliged to immediately provide the declaration of commitment of another GCM and a corresponding Trilateral Agreement or to become a clearing member itself. Until then, the NCM's eligibility to participate in trading shall be suspended. EXAA shall suspend the NCM's access to the trading system and delete all open orders in accordance with its General Terms and Conditions of Business.
- (6) The NCM consents to the transmission of information and data obtained on the basis of the GTC of CCP.A by EXAA, the exchange operating company and the settlement facilities to CCP.A, by the settlement facilities and CCP.A to the exchange operating company and EXAA, by CCP.A to the settlement facilities and by all of the

¹ With the order type Cross Auction-Spread, a trading position is established in the EXAA 10:15 a.m. auction and then automatically closed in the 12:00 a.m. market coupling auction. If a cross auction spread order was placed in the 10:15 auction, it will be automatically closed in the 12:00 auction regardless of any filing of the suspension of the clearing service agreement after 10:15. A filing of the suspension therefore has no effect on the execution of this order.

aforementioned to courts and authorities, in particular the Austrian Financial Market Authority, the European Securities and Markets Authority, the Oesterreichische Nationalbank and Energie-Control Austria, for the purpose of monitoring compliance with the GTC of CCP.A and the statutory provisions as well as the execution of the clearing.

- (7) The NCM shall release CCP.A, the exchange operating company, EXAA and the settlement facilities from the obligation to observe data secrecy and, in the case of the settlement facilities, also banking secrecy pursuant to § 38 of the Austrian Banking Act (BWG) for the purposes of admission and the ongoing determination of the prerequisites for participation in clearing pursuant to the GTC, the performance of clearing and the reporting of suspected breaches of the GTC as well as other reporting obligations vis-à-vis courts and authorities, in particular the Austrian Financial Market Authority, the European Securities and Markets Authority, the Oesterreichische Nationalbank and Energie-Control Austria, and shall ensure a corresponding release by its respective customers.

§ 6 APPLICABILITY OF THE "GENERAL TERMS AND CONDITIONS for SPOT MARKET PRODUCTS IN ELECTRIC ENERGY" OF CCP.A

- (1) The parties declare that they are aware of the GTC, that the GCM and NCM have the applicable version of the GTC (Attachment ./1) and that this Trilateral Agreement is concluded on the basis of the GTC as amended from time to time. The parties declare the GTC as amended from time to time to be applicable, in particular also with regard to the choice of law and place of jurisdiction clause, and undertake to comply with the GTC as amended from time to time. In the event of any amendments to the GTC, the GCM shall be obliged to forward the updated GTC to the NCM within two weeks in each case.
- (2) In addition, the validity of the Trading Rules of the General Commodity Exchange in the respective valid version shall be agreed for the NCM which participates in the clearing of CCP.A or shall participate in the future.

Place, date

Corporate Signature General **Clearing Member**

Place, date

Corporate Signature **Non-Clearing Mitglied**

Place, date

Corporate Signature **CCP.A**

ATTACHMENT .I/2A

**INFORMATION ON PHYSICAL FULFILMENT:
BALANCE RESPONSIBLE PARTY**

**pursuant to § 7 para. 4 lit. e and f of the General Terms and Conditions
Spot Market Products in electric Energy of CCP Austria for Exchange Members**

.....
Corporate name and registered office

I hereby confirm that I (myself) assume the function of Balance Responsible Party in the following Control Areas at the Balancing Group Coordinators or Transmission System Operator:

☐ **Control Area APG (Austria)**

Exercise Authorisation:

Balance Group (EIC):

☐ **Control Area TenneT TSO GmbH (Germany)**

Balancing Group Contract:

Balance Group (EIC):

☐ **Control Area 50 Hertz Transmission GmbH (Germany)**

Balancing Group Contract:

Balance Group (EIC):

☐ **Control Area Amprion GmbH (Germany)**

Balancing Group Contract:

Balance Group (EIC):

☐ **Control Area Transnet BW GmbH (Germany)**

Balancing Group Contract: _____

Balance Group (EIC): _____

The Balance Responsible Party shall declare to the Balancing Group Coordinators and the Transmission System Operators that the **priority rules for Electricity Exchange Transactions** ("Exchange Schedules") shall apply to CCP.A as the delegated central counterparty of the electricity exchange. The provisions for Electricity Exchange Transactions apply to the Balancing Groups listed above of the Balance Responsible Party in the Control Area of the Transmission System Operator as soon as nominated Schedules from the electricity exchange are available for these Balancing Groups.

This declaration applies as of the commencement of CCP.A clearing of the Electricity Exchange Transactions concluded at the EXAA Abwicklungsstelle für Energieprodukte AG, which is commissioned by the Exchange Operating Company Wiener Börse AG to provide and operate the trading system for trading electric energy spot market products on the Vienna Stock Exchange as a general commodity exchange as well as a Nominated Electricity Market Operator (NEMO) for the purpose of the uniform Day-Ahead-Market-Coupling.

Place, Date

Corporate Signature **Non-Clearing Member**
(= Balance Responsible Party)

ATTACHMENT .I/2B

**INFORMATION ON PHYSICAL FULFILMENT:
CONTRACT WITH A BALANCE RESPONSIBLE PARTY**

pursuant to § 7 Abs. 4 lit. e and f of the General Terms and Conditions

Spot Market Products in electric Energy of CCP Austria

.....
Corporate name and registered office

Hereby the Balance Responsible Party confirms that the Non-Clearing Member is a member of the following Balancing Group:

Alias name of the Balance Responsible Party (BRP):

EIC of the BRP:

E-mail of the BRP for the Schedule transmission:

Alias name of the Balancing Group:

EIC of the Balancing Group:

The Balance Responsible Party of the Non-Clearing Member hereby confirms that it assumes the balancing energy risk for the Non-Clearing Member for Electricity Exchange Transactions.

Acknowledgment that CCP.A Schedules are binding for the Balance Responsible Party²

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² In accordance with the regulations on 'internal schedules' of the General Conditions of Balance Group Coordinators or Transmission System Operators in the currently applicable version, which were created on the basis of Article 18 of Regulation (EU) 2017/2195 to define a guideline on system balancing in the electricity supply system.

- (1) In order to ensure the anonymity of the Electricity Exchange Transactions cleared by CCP.A, CCP.A transmits the Schedules for the delivery and default contracts resulting in the purchase or sale of electrical power in between a Balancing Group to the Balancing Group Coordinator or Transmission System Operators utilizing the Balancing Group of CCP.A.
- (2) For the Balancing Group Coordinators or Transmission System Operators, the Schedules transmitted by CCP.A are always decisive. The Balance Responsible Party shall declare to the Balancing Group Coordinators or the Transmission System Operators that the priority rules for Electricity Exchange Transactions ("Exchange Schedules") shall apply to CCP.A as the delegated central counterparty of the electricity exchange.
- (3) EXAA forwards on name and behalf of CCP.A the Schedules of the Clearing participant to the Balance Responsible Party or the Transmission System Operator. The provisions made herein remain unaffected from this.
- (4) The Balance Responsible Party is obliged to validate that the data sent by CCP.A to the Balancing Group Coordinators or the Transmission System Operators is properly and correctly transmitted in the system of the Balancing Group Coordinators. The Balance Responsible Party remains responsible for the content accuracy of the data.
- (5) If an error occurs on the part of CCP.A during the transmission of the Schedules to the balance group coordinators, CCP.A undertakes to send the corrected Schedules to the Balancing Group Coordinators or the Transmission System Operators after consultation with the relevant Balance Responsible Party.

Termination of Membership

- (1) If the Balance Responsible Party plans to dissolve the Balancing Group, to which the Non-Clearing Member belongs, CCP.A must be informed immediately.
- (2) If the Balancing Group of the Non-Clearing Member is dissolved or if the Non-Clearing Member switches Balancing Group or its Balance Responsible Party, CCP.A must be informed immediately of this change as well as of the new Balance Responsible Party or the new Balancing Group to which the Clearing Member belongs.
- (3) Upon termination of the Clearing participation of the Non-Clearing Member, the agreement between the Balance Responsible Party and the Non-Clearing Member ends at the same time.

Term

This agreement shall apply as of the commencement of CCP.A clearing of the Electricity Exchange Transactions concluded at the EXAA Abwicklungsstelle für Energieprodukte AG. The agreement can be terminated by either party in writing at any time without stating reasons for the next trading day.

Place, Date

Corporate Signature
Non-Clearing Member

Place, Date

Corporate Signature
Balance Responsible Party