

# **CLEARING AND SETTLEMENT AGREEMENT**

## **ELECTRIC POWER**

**Agreement on the (financial) clearing and settlement of exchange transactions concluded in trading in spot market products for electric power on the Vienna Stock Exchange in its function as a general commodity exchange – Clearing and Settlement Agreement Electric Power**

concluded between

EXAA Abwicklungsstelle für Energieprodukte AG  
Alserbachstraße 14-16  
A-1090 Wien

(hereinafter: EXAA) and

.....  
.....  
.....

(hereinafter: Clearing and Settlement Member)

**PREAMBLE**

The Ministry of Finance in agreement with the Ministry for Economic Affairs has granted Wiener Börse AG by notification of 3 April, 1998 the license to operate and manage the Vienna Stock Exchange as a securities and general commodity exchange in accordance with Articles 2 et seq of the Austrian Stock Exchange Act, FLG. No. 555, as amended. This empowers Wiener Börse AG as exchange operating company in the meaning of the Stock Exchange Act to operate and

manage the Vienna Stock Exchange as a securities exchange and general commodity exchange.

The Clearing and Settlement Member is an Exchange Member of the Vienna Stock Exchange in its function as a general commodity exchange for the purpose of participating in trading in electric energy products and/or in the clearing and settlement of exchange transactions concluded in these products.

WBAG has commissioned the EXAA Abwicklungsstelle mit Energieprodukten AG (hereinafter "EXAA" or "Clearing and Settlement Agent") with the task of operating and making available the automated trading and clearing and settlement system (hereinafter: Trading System) for trading in electric energy products and for the clearing and settlement of exchange transactions concluded in trading in electric energy products on the Vienna Stock Exchange in its function as a general commodity exchange and has charged it with the function of Clearing and Settlement Agent pursuant to Art. 26 par. 3 Stock Exchange Act for the clearing and settlement of exchange transactions concluded in trading in electric energy products on the Vienna Stock Exchange in its function as a general commodity exchange. EXAA as the Clearing and Settlement Agent has been charged by the exchange operating company with the financial clearing and settlement, and risk management (including the assessment of the creditworthiness of the exchange members) for the exchange transactions stated above. Furthermore, the exchange transactions concluded via the the trading system pursuant to Art. 1 Trading Rules Spot Market Products Electric Power shall be concluded exclusively between EXAA and the Exchange Member participating in the clearing and settlement (see also Art. 1 par. 3 of the Clearing and Settlement Rules Electric Power).

EXAA has charged Oesterreichische Kontrollbank Aktiengesellschaft (hereinafter: OeKB) with the technical implementation of the financial clearing, settlement and credit assessment.

The requirements for obtaining membership status and participating in the clearing and settlement of exchange transactions concluded in trading in electric power

products on the Vienna Stock Exchange in its function as a general commodity exchange are set out in Articles 14 et seq Stock Exchange Act 1989 Federal Law Gazette No. 555/1989, as amended, as well as in the “General Terms and Conditions of Business of the Exchange Operating Company, Wiener Börse AG, in its Function as a Securities and Commodity Exchange”, as well as in the “Rules for the Participation in Trading in Electric Power Products and in the Settlement of Exchange Transactions concluded in Trading in Electric Power Products on the Vienna Stock Exchange in its Function as a General Commodity Exchange – Participation Rules Electric Power Products”, in the "Rules for the Trading of Spot Market Products for Electric Power on the Vienna Stock Exchange in its Function as a General Commodity Exchange – Trading Rules Spot Market Products Electric Power" and in the “Rules for the Settlement of Exchange Transactions concluded in Trading in Spot Market Products”, which are each part of the General Terms and Conditions of Business of the exchange operating company, Wiener Börse AG in its Function as a General Commodity Exchange pursuant to Art. 13 Stock Exchange Act.

The Applicant has furnished proof by submitting the required documents, agreements and declarations to WBAG of the fact that at the time of the signing of this Agreement the Applicant met the requirements for obtaining membership status on the Vienna Stock Exchange in its function as general commodity exchange as stipulated in the Stock Exchange Act and the Exchange Terms of Business, for the participation in trading in electric power products and/or the participation in the clearing and settlement of the exchange deals concluded in the trading in electric power products and also is equipped with the required technical infrastructure and connections to the trading and/or clearing and settlement system.

Pursuant to Art. 19 par. 1 of the Trading Rules Spot Market Products Electric Power all exchange deals concluded via the trading system pursuant to Art. 1 of said rules shall be concluded exclusively between EXAA and the Exchange Member participating in clearing and settlement (see also Art. 1 par. 3 of the Clearing and Settlement Rules Electric Power).

## **§ 1 Object of the Agreement**

- (1) The rights and obligations of EXAA and the Clearing and Settlement Member are defined in this Clearing and Settlement Agreement and set out in the Settlement Rules Electric Power, which are attached to this contract and are deemed as agreed between the contractual partners in their currently valid version.
- (2) EXAA shall be the contractual central counter party for the exchange deals concluded via the trading system – whether directly or indirectly - pursuant to Art. 1 of the Trading Rules Spot Market Products Electric Power in the name and for account of the Exchange Member and carries out the financial clearing, settlement and risk management as an agent for the exchange operating company for the exchange transactions concluded in trading in electric power products on the Vienna Stock Exchange in its function as a general commodity exchange unless certain tasks have been assigned to agents of EXAA. The Clearing and Settlement Member undertakes to fulfill the obligations arising from the Settlement Rules Electric Power, especially those regarding the fulfillment of exchange transactions, the financial obligations arising from membership status under the Schedule of Fees, the timely deposit of sufficient collateral, the opening of the required accounts and securities accounts including instructions for all automatic debit orders; moreover, the Clearing and Settlement Member agrees to apply all rules of caution defined in the Settlement Rules and to observe the procedures for raising objections. Furthermore, the Clearing and Settlement Member also agrees to present the Declaration on the Release from the Obligation to Maintain Secrecy mentioned in the Settlement Rules.
- (3) This contract is to be interpreted in accordance with the Stock Exchange Act, the Preamble, the Participation Rules Electric Power, the Trading Rules Spot Market Products Electric Power, the General Terms and Conditions of Business of the Exchange Operating Company and the Membership Agreement. If a reference is made to other provisions in the Settlement Rules Electric Power, these shall be deemed as agreed by the contractual parties.

## **§ 2 Commissioning Third Parties**

- (1) The Settlement Agent in its role as a party commissioned by the exchange operating company to carry out the tasks of financial clearing, settlement and credit assessment, has charged OeKB with the task and the Clearing and Settlement Member hereby declares its consent to this arrangement.
- (2) The Settlement Agent has the right within the scope of Art. 1 par. 4 of the Settlement Rules Electric Power to commission further third parties to act on its behalf and the Clearing and Settlement Member hereby declares its consent to this arrangement.

## **§ 3 Use of Data**

- (1) The Clearing and Settlement Member hereby expressly agrees to the use of membership, surveillance, and clearing data as well as of data related to settlement and clearing finalization especially to the transmission of data by the exchange operating company and/or between the EXAA and OeKB for the purpose of fulfilling Articles 2 par. 2, 4 par. 2, 4 par. 3 and 4 par. 10 of the Settlement Rules Electric Power.
- (2) The Clearing and Settlement Member hereby expressly agrees to allow EXAA to send data relating to the occurrence of default pursuant to Articles 19 - 21 Clearing and Settlement Rules, especially to permit the transmission of data by EXAA to Energie-Control GmbH for the purpose of performing its supervisory function pursuant to Art. 10 Settlement Agencies Act, Art. 8 Energy Liberalization Act, Federal Law Gazette I 2000/121, last amended by Federal Law Gazette I No. 2000/121 and No. 148/2002.
- (3) The Clearing and Settlement Member undertakes to sign the OeKB's Declaration of Release from the Obligation to Maintain Banking Secrecy and Data Secrecy contained in Annex ./5 for the purpose of reporting suspicious facts pointing to a breach of the Clearing and Settlement Agreement so as to allow OeKB to report to EXAA and the exchange operating company any suspicious facts.

## **§ 4 Cash Accounts and Securities Accounts, Collateral**

- (1) The Clearing and Settlement Member has opened an account allowing automatic debit orders with a credit institution in Austria (or with a credit institution with its registered office within the EEA provided that it technically permits automatic debit orders) that guarantees the clearing and settlement of debits and credits within a period of T+2 and which meets the minimum requirements stated in Annex ./3 (in order to establish EXAA's position as the party entitled to debit from said account under a contractual obligation).
- (2) If a Clearing and Settlement Member provides collateral in forms other than bank guarantees, the Clearing and Settlement Member shall open a collateral account for euro cash deposits and/or a pledged account for securities in the meaning of Art. 14 par 2 of the Settlement Rules Electric Power with the OeKB and shall deposit the required collateral pursuant to Art. 16 par. 3 of the Settlement Rules Electric Power; EXAA shall be the first-ranking beneficiary of the pledged assets on the cash or securities account. The other requirements for the agreements on pledges and guarantees shall be derived from the sample contracts in the Annexes ./2 and ./4 to this Agreement that define a minimum content (in order to establish EXAA's position as the beneficiary of pledged assets under a contractual obligation and under property law).
- (3) The clearing member has the right to commission an Austrian bank or a credit institution within the EEA with the opening and the maintenance of the settlement account pursuant to Art. 9 par. 1 Clearing and Settlement Rules Electric as well as with the administration of the collateral deposited on the pledged cash account or securities account opened by the Clearing and Settlement Member pursuant to Art. 9 par. 3 Clearing and Settlement Rules Electric Power. The Clearing and Settlement Member must furnish the Clearing and Settlement Agent with a power of attorney for an Austrian bank or EEA credit institution.

## **§ 5 Term of the Agreement**

- (1) The Clearing and Settlement Agreement may be terminated by the Clearing and Settlement Member at any time without stating reasons by written notice

effective as of the next exchange trading day. This termination notice shall also be considered an application to rescind membership status pursuant to Art. 7 par. 3 of the Participation Rules Electric Power.

- (2) EXAA shall have the right to terminate the Clearing and Settlement Agreement with immediate effect if it becomes known afterwards that the requirements for concluding a Clearing and Settlement Agreement were not met at the time the Agreement was signed or if these cease to be given at a later date. EXAA shall also have the right to immediately terminate the Agreement if the Clearing and Settlement Member or – in the case of indirect participation in trading – the broker acting on behalf of the Exchange Member repeatedly commits breaches of the Settlement Rules Electric Power or of the Trading Rules Spot Market Products Electric Power despite being warned or if insolvency proceedings or other similar proceedings have been opened against the Clearing and Settlement Member or if due to a lack of funds the opening of such proceedings has been dismissed or if a credit institution has been placed under receivership pursuant to Art. 83 of the Banking Act or a court has ordered a similar measure. Furthermore, EXAA shall have the right to terminate the Clearing and Settlement Agreement with immediate effect if there are reasons indicating that the concerned Clearing and Settlement Member is or might be at risk of failing to fulfill exchange transactions. The termination with immediate effect by EXAA shall be notified in writing stating the reasons.
- (3) Exchange members without a valid Clearing and Settlement Agreement with EXAA are not allowed to place new orders into the trading system in their name and for their account – neither directly nor indirectly through a broker; EXAA will take the technical measures to interrupt access to the trading system for placing orders in the name and for the account of the exchange member. All existing orders are to be deleted by the Exchange Member or by its broker. If the deletion of orders is not completed within the adequate period defined by EXAA in each case, then EXAA shall delete the orders on behalf of the exchange operating company.
- (4) The termination of the Clearing and Settlement Agreement does not release the Clearing and Settlement Member from its rights and obligations under

exchange transactions already concluded in its name and for its account. The termination of the Clearing and Settlement Agreement means that one of the requirements in the meaning of Art. 19 par. 1 and 20 par. 5 Stock Exchange Act as well as Art. 6 and 7 of the Participation Rules Electric Power ceases to be given.

## **§ 6 Assigning Rights or Obligations**

The assignment of rights or obligations under the Clearing and Settlement Agreement by the Clearing and Settlement Member shall only be possible with the consent of EXAA.

## **§ 7 Liability**

- (1) Liability shall be excluded for EXAA in its role as a party charged by the exchange operating company, for OeKB in its role as a third party charged by EXAA and for further third parties charged by EXAA to carry out specific tasks with respect to damages due to circumstances beyond the control of EXAA or for damages the cause of which is outside the sphere of influence of EXAA or of OeKB or the other third parties charged by EXAA. The liability of EXAA and OeKB as well as of third parties charged by EXAA for the correctness and appropriateness of the measures taken shall not be affected within the scope of the following sub-item (2).
- (2) EXAA, OeKB and other parties charged with tasks by EXAA shall not be liable for losses, profits forgone or damages vis-à-vis Clearing and Settlement Members unless these losses, profits forgone or damages are due to willful conduct or gross negligence. Liability for consequential damages shall be excluded in all cases.
- (3) Unless the Settlement Rules explicitly state otherwise, EXAA, OeKB and other parties charged by EXAA shall in no case be liable vis-à-vis other third parties who are not Clearing and Settlement Members for any possible losses, damages, consequential damages or profits forgone resulting from or in connection with the transactions concluded on EXAA.

- (4) EXAA, OeKB and other agents charged by EXAA shall not be liable for losses caused by a disruption of operations due to force majeure, revolt, war or natural catastrophes or due to events or incidents for which it is not responsible (e.g. strikes, lawful lock-outs, traffic disruptions) or by acts by sovereign states.
- (5) The same shall apply to damages suffered by an Exchange Member due to technical problems or due to the partial or full failure of the EDP system usually used, or as a consequence of technical problems or due to the partial or complete inoperability of the computer systems used by the members or due to errors in data input within the context of trading or clearing and settlement and the management of collateral provided as security for the Clearing and Settlement Member insofar as said circumstances are not caused by willful conduct or by gross negligence on the part of EXAA, OeKB or other parties charged by EXAA. Third parties acting on instructions of EXAA shall put into operation and maintain the EDP system and other technical installations within the scope of their responsibility only after having sufficiently tested these. The third parties charged by EXAA shall have tested the computer systems and other technical equipment in their responsibility sufficiently before putting them into operation and shall be responsible for their adequate maintenance

## **§ 8 Applicable Law**

This Agreement has been construed under Austrian law with the exception of the provisions of the Austrian Federal Act on International Private Law unless otherwise specified.

## **§ 9 Jurisdiction**

- (1) All disputes arising from or in connection with the fulfillment of exchange transactions including the issue of whether or not a transaction has been concluded between parties shall be decided by the Court of Arbitration of the Vienna Stock Exchange under exclusion of the regular courts of justice and in

agreement with the decree of the Federal Ministry of Finance and of the Federal Ministry for Economic Affairs and Labor as accorded with the Federal Ministry of Justice on the implementation of Art XIII Introductory Law to the Code of Civil Procedure (Rules of Arbitration of Wiener Börse) Federal Law Gazette II No. 230/2000 in its function as the statutory compulsory court of arbitration.

- (2) All other disputes shall be decided by the competent commercial courts of Vienna as the only competent courts.

## **§ 10 Supplements, Separability Clause**

- (1) Should any of the individual provisions of this contract become fully or partially ineffective or become unenforceable, the capacity to be enforced of the remaining provisions shall not be affected.
- (2) Null and void provisions shall be replaced by mutual consent by provisions that are best suited to meet the economic purposes intended. The same shall apply to cover any omissions in this contract.

## **§ 11 Fees, Costs**

The Clearing and Settlement Member shall bear all charges and taxes arising from the execution of this Agreement. Each of the parties to this Agreement shall bear the costs of their own legal counsel.

## **§ 12 Addresses**

Unless a change of address has been notified in writing, all notifications addressed to EXAA shall be sent to:

EXAA Abwicklungsstelle für Energieprodukte AG  
Alserbachstraße 14-16  
1090 Vienna

and all notifications addressed to the Clearing and Settlement Member shall be sent to

.....

.....

.....

### § 13 Languages, Counterparts, Form

This Agreement shall be signed in two German language counterparts. These shall be legally binding. Copies in languages other than German shall serve only information purposes and shall not be binding.

Amendments to this Agreement and deviations therefrom shall require the written form:

Vienna, on

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On behalf of

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On behalf of EXAA AG – Abwicklungsstelle für Energieprodukte AG

7 Annexes:

Annex 1: Settlement Rules Electric Power

Annex 2: Letter of Guarantee

Annex 3: Automatic Debit Orders

Annex 4: Pledge Declaration for Cash and/or Securities

Annex 5: Release from the Obligation to Maintain Banking Secrecy

Annex 6: Agreement between the Balance Group Representative and the Exchange Member

Annex 7: Confirmation of the Technical Installations

**Please return to:**

**EXAA**

**Abwicklungsstelle für Energieprodukte AG**

Alserbachstraße 14-16; 1090 Vienna

**Letter of Guarantee**

pursuant to the Clearing and Settlement Rules for the clearing and settlement of exchange transactions concluded in trading in electric power products on the Vienna Stock Exchange in its function as a general commodity exchange (Settlement Rules Electric Power) issued in favor of EXAA.

Ladies and Gentlemen,

Our firm hereby agrees to act as guarantor unconditionally and irrevocably, for the collateral deposited as security by

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(Name of company and registered office of exchange member)

within the scope of the obligations of an Exchange Member pursuant to Art. 18 no. 4 Austrian Stock Exchange Act and Art. 14 par. 1 Item III of the Settlement Rules Electric Power of the exchange operating company, Wiener Börse AG, which shall serve, in particular, as security for the fulfillment of obligations arising from exchange transactions concluded by said Exchange Member and to pay the amount stated to us in EUR up to an amount of

EUR\_\_\_\_\_

(in words: EUR\_\_\_\_\_)

plus prorated interest and costs of a maximum of EUR 30,000 upon the first written request of EXAA to one of the accounts indicated by EXAA, waiving the right to raise any objections or defenses and without examining the underlying legal grounds or legal relationships.

The Letter of Guarantee shall be valid until ... .

It is prolonged automatically by two years as of the current date of expiry and as of all future automatically prolonged expiry dates unless we have informed you in writing that we are not prolonging the Letter of Guarantee by sending a registered letter received at EXAA 60 (in words: sixty) days before the current date of expiry or any future date of expiry. In such case, the guarantee shall end as of the respective expiry date.

This Letter of Guarantee serves exclusively as security pursuant to the Settlement Rules Electric Power within the scope of transactions under the Rules for Trading in Spot Market Products on the Vienna Stock Exchange in its function as a general commodity exchange (Trading Rules Spot Market Products Electric Power).

The exclusive place of jurisdiction is Vienna. This guarantee is subject to Austrian law and shall be interpreted according to Austrian law with the exception of the provisions of the Austrian Federal Act on International Private Law.

After termination of the contractual relationship with the Exchange Member and the complete fulfillment of any obligations under said contractual relationship, you will return this Letter of Guarantee to us.

Sincerely,

\_\_\_\_\_  
Place, date

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Company name and registered office of credit institution

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Signatures

## Annex ./3:

Please return to:

**Oesterreichische Kontrollbank AG**  
Unit WPS/Clearing & Network  
Att. Ms. Diana Schatzl; Ms Kalina Jarova

c/o EXAA Abwicklungsstelle für Energieprodukte AG  
**Alserbachstraße 14-16**  
**A - 1090 Vienna**

### **Authorization to debit an account for liabilities by automatic debit orders**

We hereby revocably authorize you to automatically debit our account for the payments due. This also authorizes the bank at which our account is maintained to release the funds for the debit orders. We will make sure that our account has sufficient coverage. In the event of insufficient funds, the recipient of the payment (=EXAA) shall be notified. The amounts to be debited from the account shall not be subject to any limitations as regards the amount. In the event of a revocation of the authorization, EXAA shall immediately be notified in writing.

Name and address of the payer (= contractual partner of EXAA and account holder)

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Name of bank:

Place

Account number of  
payer:

Routing code:

IBAN:

BIC:

Payments for exchange transactions and fees

Payee:

**EXAA**  
**Abwicklungsstelle für Energieprodukte AG**  
**Alserbachstraße 14-16**  
**A - 1090 Vienna**

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.....

Place, date

.....

Signature of the party authorized to draw on the account

## **PLEDGE DECLARATION**

The

(hereinafter: Member)

has been granted the right in conjunction with the Membership Agreement of ..... with Wiener Börse AG to participate in the trading in spot market products for electric power and/or in the clearing and settlement of exchange transactions concluded in trading in electric power products on the Vienna Stock Exchange in its function as a general commodity exchange.

The Member has opened account no. .... with Oesterreichische Kontrollbank Aktiengesellschaft (blocked account for cash collateral) and/or the securities account no. .... to be used for depositing the collateral pursuant to Art. 9 Rules for the Settlement of Exchange Transactions concluded in Trading in Spot Market Products on the Vienna Stock Exchange in its Function as a General Commodity Exchange (Settlement Rules Electric Power).

The Member hereby agrees to pledge all cash amounts and securities on the account no. .... with Oesterreichische Kontrollbank Aktiengesellschaft as well as on the securities account no. .... in favor of EXAA AG for any claims that might arise against the Member now and in the future, resulting from the activity of EXAA AG as the operator of the trading system, as the Clearing and Settlement Agent and as the contractual partner for claims from the exchange transactions concluded in the trading system, in particular, claims for payment of fees.

EXAA AG has the right in the event of default as defined in the Settlement Rules Electric Power, to satisfy its claims from the pledged cash account and the pledged securities account and the Member hereby expressly gives EXAA AG its consent to release the cash amount pledged in favor of EXAA without having to take recourse to legal action or other legal measures and by using the automatic debit order set up by

the member in favor of EXAA and transferring the cash amounts on the pledged account or the securities on the pledged securities account in accordance with the analogous application of Article 8 No. 14 of the 4th Introductory Decree to the Austrian Commercial Code on the condition that there is no threat to sell or waiting period to be observed and the requirement to receive payment of the purchase price immediately and in cash may be waived.

The automatic debit order relating to the amounts credited to the pledged accounts comprises all amounts booked after the occurrence of the default up to the amount of the liabilities due to EXAA AG.

The Member undertakes to inform Oesterreichische Kontrollbank Aktiengesellschaft as the account carrying bank of the pledged amounts and to instruct it to note this fact in the books and to transfer said securities or book money amounts to EXAA AG or the acquirer of if it becomes necessary to realize the assets. The Member undertakes to immediately send a signed copy of the information prepared by Oesterreichische Kontrollbank Aktiengesellschaft to EXAA AG.

If a Member orders further collateral to cover the same liabilities, EXAA AG shall have the right to realize the security in the order of priority it selects at its discretion.

Furthermore, the Member undertakes to furnish proof drafted by Oesterreichische Kontrollbank Aktiengesellschaft on the waiver of this credit institution's contractual rights or rights under the Exchange Terms of Business agreed on relating to the pledging, withholding or netting of all assets booked on account no. ....  
(blocked account for cash collateral) and on securities account no. ....

This Agreement has been construed under Austrian law. In the event of disputes arising in connection with this Agreement, the contractual parties hereby agree to the exclusive jurisdiction of the competent commercial courts of Vienna.

.....

Place, date

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.....

Member

**Annex ./5:**

To  
Oesterreichische Kontrollbank AG

c/o **EXAA Abwicklungsstelle für Energieprodukte AG**

Alserbachstraße 14-16

A - 1090 Vienna

**Release from the obligation to maintain banking secrecy pursuant to Article 38 par. 2 no. 5 Banking Act and data secrecy pursuant to Article 8 par. 1 no. 2 Data Protection Act.**

We refer to the obligation of exchange members contained in Art. 4 par. 3 of the Settlement Rules for the Settlement of Exchange Transactions concluded in Trading in Spot Market Energy Products on the Vienna Stock Exchange in its Function as a General Commodity Exchange (Settlement Rules Electric Power) to effectively release OeKB from its obligation to maintain banking secrecy and data secrecy for the purpose of reporting suspicious facts pointing to breaches of the Clearing and Settlement Agreement.

In our function as Exchange Member we hereby explicitly release OeKB from the obligation to maintain banking secrecy and data secrecy as of the date of receipt of this writing at OeKB until termination of our membership status and beyond — with OeKB being aware of the Settlement Rules Electric Power and the content of the Sample Clearing and Settlement Agreement — with respect to all suspicious incidents relating to a breach of this Clearing and Settlement Agreement vis-à-vis EXAA and the exchange operating company insofar as it is necessary for monitoring compliance with the membership obligations under the Clearing and Settlement Agreement.

A duly signed counterpart of this document shall be sent each to EXAA and Wiener Börse AG.

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Place, date .....

(Authorized representative of the exchange member)

**AGREEMENT BETWEEN THE EXCHANGE MEMBER AND THE  
BALANCE GROUP REPRESENTATIVE  
(IF THE EXCHANGE MEMBER IS NOT A BALANCE GROUP  
REPRESENTATIVE)**

# **CONFIRMATION**

Agreement between

.....  
.....  
.....

as Exchange Member  
hereinafter: EM

and

.....  
.....  
.....

as Balance Group Representative  
hereinafter: BGR

## Confirmation of membership in a balance group of the BGR

- (1) The BGR hereby confirms that the EM is a member of its balance group

Alias name of BGR	
EC Number of BGR	
Data e-mail of BGR	

Alias name of BG	
BG Id	

## Confirmation of the acceptance of the balancing energy risk for the EM also for transactions concluded on EXAA

- (1) The BGR of the EM hereby confirms that it assumes the risk for the balancing energy for the EM for transactions concluded on EXAA.

## Acknowledgement that EXAA schedules are binding for the BGR

- (1) To ensure the anonymity of the transactions concluded on EXAA, EXAA will send to the Balance Group Coordinators (BGC) in accordance with Art. 2.6.1.7 *General Terms of Business of the Balance Group Coordinators (BT-BGC)* the schedules resulting from delivery and delay contracts for the sale and purchase of electric energy between a balance group with the balance group of EXAA.
- (2) Pursuant to Art 2.6.1.7 *General Terms of Business of the Balance Group Coordinators (BT-BGC)*, the schedules sent by EXAA shall be binding for the Balance Group Coordinators and control area operators.
- (3) The EXAA shall send the schedules of the EM to the BGR.

- (4) The BGR is under the obligation to check the orderly and correct transmission of the data sent by EXAA to the BGCs in the system of the BGCs. According to the *General Terms of Business of the Balance Group Coordinators, item 1.4.4* the BGR shall be responsible for the correctness of the content of the data.
- (5) In the event of an error when transmitting the schedules to the BGCs on the part of EXAA, EXAA shall agree to send the corrected schedules after consulting with the respective BGR.

## Termination of membership

- (1) If the BGR plans to liquidate the balance group to which the EM belongs, EXAA must be informed thereof immediately.
- (2) If the balance group of the EM is liquidated or if the EM changes to another balance group or changes its BGR, EXAA must be immediately informed of this change as well as of the new BGR or the new balance group to which the EM belongs.
- (3) At the time the membership status of the EM ends, this Agreement between the BGR and the EM shall end at the same time.

## Term

- (1) This Agreement shall enter into force as of \_\_\_\_\_ This agreement may be terminated at any time by both contractual parties without stating any reasons effective as of the next exchange trading day.

Place, date

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On behalf of the Exchange Member (EM)

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On behalf of the Balance Group Representative (BGR)

**CONFIRMATION OF THE EXCHANGE MEMBER  
REGARDING THE TECHNICAL INSTALLATIONS**

The Exchange Member hereby confirms that it has Microsoft Explorer Version 5.5. or higher required for the trading system and/or the financial clearing and settlement system and will use it for the systems named above (Participation Rules Art. 2 par. 6 lit. k).

Place, date

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On behalf of the Exchange Member (EM)

## **CONFIRMATION OF THE EXCHANGE MEMBER**

### **regarding the transfer of monetary amounts to an EXAA account**

EXAA is the holder of the bank account

No.: 28630715201

Bank routing code: 20111

IBAN: AT342011128630715201

BIC:GIBAATWWXXX

The clearing member may, with the prior consent of EXAA, transfer funds to this account within the scope of its obligation to deposit collateral pursuant to the Clearing Rules for Electric Power Art. 14 par. 1 no. IV on the depositing of monetary amounts as collateral. In such case, EXAA is the owner of the monetary amount transferred and will dispose over said amount only within the scope of the provisions governing collateral and its realization as set out in the Clearing Rules.

This type of collateral has the purpose of enabling a clearing member to quickly increase the amount of collateral on deposit. As regards the depositing of collateral for the longer term, the Exchange Member must deposit the collateral as set out in the Clearing Rules for Electric Power Art. 14 par. 1 nos. I to III.

The clearing member has the right to request in writing the return of the amounts or partial amounts of the funds it has transferred to said account if said member

complies with the collateral requirements specified also without these amounts on the account.

The costs and the risk of the funds transfer is the responsibility of the clearing member.

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Place, date

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On behalf of the Exchange Member (EM)

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