

Participant Agreement

The undersigned:

The private company with limited liability (besloten vennootschap met beperkte aansprakelijkheid) Energy Trading Platform Amsterdam B.V., having its registered address at Arlandaweg 92 unit 14.6, 1043 EX in Amsterdam, duly represented by J.W.G. van der Linde, hereinafter referred to as "ETPA";

Stichting Beheer ETPA, a foundation (stichting) with statutory seat in Amsterdam and having its registered address at Woudenbergseweg 11, 3953 ME Maarsbergen, duly represented by ETPA under power of attorney of the Stichting Beheer ETPA, hereinafter referred to as the "Stichting";

and:

Name of Company : _____
Address : _____
Zip-Code and Place : _____
Country : _____
Trade Register No. : _____
VAT-number : _____

hereinafter referred to as "Participant",

hereinafter separately referred to as "Party" and jointly referred to as "Parties".

Taking into consideration that:

- ETPA operates and maintains one or more platforms to trade energy and/or other facilities for the benefit of energy trade in accordance with the ETPA Rulebook ("Trading Facility");
- the Participant has successfully passed the Admission Procedure and meets all relevant Admission Criteria to be granted Access Rights, Broker Access Rights or View Only Access Rights;
- the Participant has read the ETPA Rulebook (and all relevant supporting documentation) and wishes to participate in the market of ETPA Power for Spot with observance of the Dutch Power Market Legislation ('energiewetgeving').

Have agreed as follows:

Clause 1 – Interpretation

- 1.1 The capitalised terms used in this Participant Agreement shall have the meaning as ascribed thereto in the ETPA Rulebook unless otherwise indicated in this Participant Agreement.
- 1.2 Subject to the rights that may accrue to any successor or permitted assigns of the Parties, no provision of this Participant Agreement shall be construed as creating any rights enforceable by a third party and all third party rights enforceable or implied by law are, to the extent permissible by law, excluded from this Participant Agreement.
- 1.3 References in this Participant Agreement to a clause or clauses are references to a clause or clauses of this Participant Agreement unless the context otherwise requires.
- 1.4 The words "include", "included" or "including" are used to indicate that the matters listed are not a complete enumeration of all matters covered.

Clause 2 – Rights and Obligations of ETPA

- 2.1 ETPA grants the Participant either Access Rights or View Only Access Rights to its market of ETPA Power for Spot, provided that the Participant meets the relevant requirements of the ETPA Rulebook.
- 2.2 ETPA has the right to inform the relevant TSOs and relevant regulatory authorities concerned of the volumes and other specifications of the Instruments traded by a Participant.

Clause 3 – Rights and Obligations of the Participant

- 3.1 The Participant has attached to this Participant Agreement all required information and will provide ETPA with updates as soon as said information is changed.
- 3.2 The Participant agrees to act in accordance with this Participant Agreement and with the ETPA Rulebook as amended from time to time, forming an integral part of this ETPA Agreement. The Participant declares that it has extensive experience in and that it is aware of the risks involved in energy trading.
- 3.3 The Participant shall fulfil all obligations, which have become due and payable towards ETPA, promptly, completely and at the moment ETPA so requires. If a Participant does not promptly and completely fulfil its obligations towards ETPA at the agreed time, Participant will be in default without further notice from ETPA.
- 3.4 The Participant shall comply with those obligations that arise from any European or national legislation applicable to electricity trading in so far as it is applicable to the Participant concerned, all other obligations stipulated by or on behalf of the national authorities and the technical rules defined by the relevant TSOs and further requirements to be stipulated by ETPA, if any. The Participant shall be in possession of and comply with all necessary environmental and other relevant permits regarding its business, issued by the authorised government bodies.
- 3.5 This Participant Agreement and the ETPA Rulebook, as amended from time to time, replaces any other Participant Agreement and rules in force and will be the legal basis of the legal relationship between ETPA and the Participant.

Clause 4 – Status of the Participant

- 4.1 The Participant declares that (tick one appropriate box):
 - it is a Trade Participant that is acting on its own behalf (schedule 1); or
 - it is a Trade Participant that is represented by a Broker Participant (schedule 1); or
 - it is a Participant that is acting as a Market Maker (schedule 2); or
 - it is a Participant that is acting as a Trade platform (schedule 3); or
 - It is a Broker representing other Trade Participants.
 - none of the above applies because it requests View Only Access Rights.

Clause 5 – Duration of the Participant Agreement

- 5.1 This Participant Agreement takes effect as of _____ for an indefinite period of time.
- 5.2 The Parties are entitled to terminate this Participant Agreement by registered letter in accordance with the terms of the ETPA Rulebook.

Clause 6 – Applicable Law and Competent Court

- 6.1 This Participant Agreement shall be governed exclusively by and construed in accordance with the laws of the Netherlands, with the explicit exclusion of the United Nations Convention on the Sale of Goods (Weens Koopverdrag).
- 6.2 All disputes between ETPA and the Participant which may arise out of or in connection with this Participant Agreement and/or the ETPA Rulebook shall be settled by the Sanctions Committee in accordance with the relevant provisions in the ETPA Rulebook.

Clause 7 – Limitation of Liability

ETPA shall not be liable to a Participant for any losses, damages, costs, expenses, or any other liability or claim suffered or incurred by or made against a Participant as a result of the use by the Participant of the ETPA Trading Facility, unless otherwise stipulated in the ETPA Rulebook.

Thus agreed and signed in twofold and initialed on all pages by authorized representatives of the Participant and ETPA:

For the Participant

Name of Company : _____

Date : _____

Place : _____

Name of authorized person : _____

Position : _____

Signature : _____

ETPA B.V.

Date : _____

Place : Amsterdam

Name of authorized person : J.W.G. Van der Linde

Position : Director

Signature : _____



Stichting Beheer ETPA

Date : _____

Place : _____

Name of authorized person : _____

Position : _____

Signature : _____