

EPEX Spot SE

- and -

European Market Coupling Operator AS

- and -

OMI, Polo Español, S.A.

- and -

Gestore Dei Mercati Energetici S.P.A.

- and -

Towarowa Gielda Energii S.A.

- and -

Deutsche Börse AG

-and-

BSP Energy Exchange LL C

-and-

Croatian Power Exchange Ltd.

-and-

HUPX Hungarian Power Exchange Company Limited by Shares

-and-

Independent Bulgarian Energy Exchange

-and-

Operatorul Pieței de Energie Electrică și de Gaze Naturale "OPCOM" S.A.

-and-

OTE, a.s.

ACCESSION AGREEMENT

MASTER SERVICES AGREEMENT XBID SOLUTION

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Between

1. EPEX Spot SE, a European Company (Societas Europaea) organised and existing under the laws of France, having its registered office at 5 Boulevard Montmartre, 75002 Paris, France, and registered with Commercial Register in Paris under the number 508 010 501 and VAT n° FR 10508010501, hereinafter referred to as "**EPEX Spot**", acting also as legal successor of APX Power BV, APX Commodities Ltd. and EPEX Spot Belgium SA as a result of a merger;

and

2. European Market Coupling Operator AS (previously Nord Pool AS), a company organised and existing under the laws of Norway, having its registered office at Lilleakerveien 2 A, 0283 Oslo, Norway, and registered with the Register of Business Enterprises in Norway under the number 984 058 098 and VAT n° 984 058 098 MVA, hereinafter referred to as "**EMCO**";

and

3. OMI, Polo Español, S.A., a company organised and existing under the laws of Spain, having its registered office at Alfonso XI n° 6, 4a planta, 28014 Madrid, Spain, and registered with Commercial Register in Madrid under section 8, Hoja: M-506799 and VAT n° ESA86025558, hereinafter referred to as "**OMIE**";

and

4. Gestore dei Mercati Energetici S.P.A., a company organised and existing under the laws of Italy, having its registered office at Viale Maresciallo Pilsudski 122/124, Rome, Italy, and registered in the Companies' Register of Rome under the number RM 953866, under Italian tax code and VAT n° 06208031002, hereinafter referred to as "**GME**";

and

5. Towarowa Giełda Energii S.A., a company organised and existing under the laws of the Republic of Poland, having its registered office at Książęca 4, 00-498 Warszawa, Poland, and registered in the commercial register at National Court Register under the number 0000030144 and VAT n° PL5272266714, hereinafter referred to as "**TGE**";

and

6. Deutsche Börse AG, Aktiengesellschaft (AG) organized and existing under the laws of Germany, having its registered office at Mergenthalerallee 61, 65760 Eschborn, Germany, and registered in the Commercial Register Handelsregister HRB under Nr. 32232 and VAT n° DE 114151950, hereinafter referred to as "**DBAG**";

and

7. BSP Energy Exchange LL C, a company organised and existing under the laws of Republic of Slovenia, having its registered office at Dunajska cesta 156, 1000 Ljubljana, Slovenia, and

Initial of DBAG	
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registered with the district court of Ljubljana under the number 3327124000 and VAT n° SI37748661, hereinafter referred to as "**BSP**";

and

8. Croatian Power Exchange Ltd., a company organised and existing under the laws of Republic of Croatia, having its registered office at Ulica grada Vukovara 284, 10000 Zagreb, Croatia, and registered with the commercial register at the commercial court of Zagreb under the number 080914267 and VAT n° HR14645347149, hereinafter referred to as "**CROPEX**";

and

9. HUPX Hungarian Power Exchange Company Limited by Shares, a company organised and existing under the laws of Hungary, having its registered office at 1134 Budapest, Dévai u. 26-28, Hungary, and registered with the commercial register of the Budapest metropolitan court under the number 01-10-045666 and VAT n° HU13967808, hereinafter referred to as "**HUPX Ltd.**";

and

10. Independent Bulgarian Energy Exchange, a company organised and existing under the laws of Bulgaria, having its registered office at 19 Kniaz Alexander Dondukov blvd., Sofia, 1000, Bulgaria, and registered with the commercial register at Bulgarian registry agency under the number 202880940 and VAT n° BG202880940, hereinafter referred to as "**IBEX**";

and

11. Operatorul Pieței de Energie Electrică și de Gaze Naturale "OPCOM" S.A., a company organised and existing under the laws of Romania, having its registered office at 16-18 Bd. Hristo Botev, 3rd District, Bucharest, PC.030236, Romania, and registered with Bucharest Trade Registry under the number J40/7542/2000 and VAT n° RO13278352, hereinafter referred to as "**OPCOM**";

and

12. OTE, a.s., a company organised and existing under the laws of Czech Republic, having its registered office at Sokolovská 192/79, 186 00 Prague, Czech Republic, and registered with the commercial register in municipal court of Prague, Section B 7260 under the number 26463318 and VAT n° CZ26463318, hereinafter referred to as "**OTE**", OTE's contract number: 44/18;

hereinafter individually also referred to as a "**Party**" and collectively as the "**Parties**".

Parties 1) to 4) are also referred to as the "**Initial XBID PXs**".

Parties 1) to 5) are also referred to as the "**PXs**".

Parties 7) to 12) are also referred to as the "**New PXs**" collectively or "**New PX**" individually.

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WHEREAS:

- (1) The PXs and New PXs have signed the All NEMO Intraday Operational Agreement (the "**XBID Cooperation Agreement**") which entered into force on 12 June 2018, setting forth the terms and conditions in respect of the co-operation for the implementation of a single European intraday price coupling of power regions (hereafter the "**XBID Cooperation**");
- (2) In the context of the XBID Cooperation the Initial XBID PXs assigned to DBAG the provision of certain ICT services in the context of the XBID Cooperation (hereafter the "**Services**") subject to the terms and conditions of a services agreement entered into on 1 March 2015 by the Initial XBID PXs and DBAG (hereafter the "**XBID-MSA**");
- (3) TGE acceded to the XBID-MSA with retroactive effect to 1 September 2018 by entering into an accession agreement with the Initial XBID PXs and DBAG dated 10 December 2018;
- (4) Each New PX accepts in accordance with article 11.2.2 of the XBID Cooperation Agreement, DBAG as a service provider for the Services and now wishes to become, in accordance with Section 7 of the XBID-MSA, a party to the XBID-MSA for the provision of the Services under the same rights and conditions as those granted to the PXs.

NOW THEREFORE THE PARTIES AGREE AS FOLLOWS:

Section 1. Accession to the XBID-MSA

- 1.1 Each New PX declares to be fully aware of, to acknowledge and to accept the terms and conditions of the XBID-MSA.
- 1.2 Each New PX hereby expressly accedes to the XBID-MSA.
- 1.3 The PXs and DBAG hereby accept the accession by each New PX to the XBID-MSA and accept each New PX as a party to the XBID-MSA under the same conditions as those granted to the PXs under the XBID-MSA.
- 1.4 Each New PX, the PXs and DBAG agree and accept each New PX as Party of the XBID-MSA under the same terms and conditions as the PXs as of the date of entry into force of the Accession Agreement.
- 1.5 Each New PX acknowledges and agrees that, to the extent the PXs have jointly accepted developments or Services by DBAG, such acceptance shall by signature of the Accession Agreement be considered also given by such New PX which was not a party to the XBID-MSA at the time of that acceptance, to the extent they benefit from these developments or Services.
- 1.6 If at time of signing of the Accession Agreement, any New PX is aware of an international, supranational, US or German trade ban, embargo, political or economic sanction to which it is subject at that time affecting the Accession Agreement or if any New PX is aware that the compliance with the rights and obligations under the XBID-MSA or any XBID-DSA is, at that time, regarded as illegal in its country, such New PX shall inform in writing DBAG thereof with copy to the other PXs and the other New PXs, it being understood that 1/ such New PX has no investigation obligation in this respect towards DBAG and 2/ such information obligation is without prejudice to the investigations DBAG may or may not decide, at its own risk, to conduct to protect its own interests.

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Without limitation of Section 7 of the XBID-MSA, in case, after the Accession Agreement has been entered into, DBAG becomes aware of an impediment (as defined in Section 7.2. of the XBID-MSA) as regards any New PX having acceded, that existed at the time of the signing by that New PX of the Accession Agreement, Section 7.3 XBID-MSA applies. In the event the discussion is, in accordance with Section 7.3 XBID-MSA, referred to dispute settlement under Section 17 of the XBID-MSA and the arbitration award confirms the existence of 1/ an impediment (as defined in Section 7.2. of the XBID-MSA) at the time of signature of the Accession Agreement and of 2/ such New PX' breach of its information obligation under Section 1.5, first paragraph of the Accession Agreement, DBAG is entitled to a/ terminate the Agreement with such New PX and b/ in case DBAG incurs damage, claim compensation from such New PX in accordance with Section 11 of the XBID-MSA. The other PXs and other New PXs shall in any event not be held responsible.

Section 2. Start of the Services

DBAG shall deliver the Services to each New PX as of 1 July 2019.

Section 3. Remuneration of the Services

- 3.1** Each New PX shall pay in accordance with the terms of Section 10 of the XBID-MSA its individual share in the remuneration to be paid to DBAG for the Services provided by DBAG as of the date mentioned under Section 2 of the Accession Agreement. PXs and New PXs shall inform DBAG as of when the sharing key referred to in Section 10 in the XBID-MSA is to be adapted.
- 3.2** For the avoidance of doubt the remuneration to be paid to DBAG for the provided Services is not dependent on the number of PXs receiving the Services and therefore accession of New PXs shall not lead to an increase of the remuneration to be paid to DBAG for the Services pursuant to Section 10 of the XBID-MSA and Exhibit 9 (Remuneration & Price list) of the XBID MSA.

Section 4. Entry into force and termination

The Accession Agreement shall enter into force as of 1 July 2019, provided all Parties have signed it by sending a scan of the signed signatory page of the Accession Agreement to a third coordinating party assigned by the Parties. The third coordinating party shall collect all copies of the received signed signatory pages and provide a copy of the text of the Accession Agreement with the copies of the signed signatory pages to the Parties.

For evidence reasons each Party shall also provide the third coordinating party with twelve (12) original signed signatory pages (one per Party) of the Accession Agreement. The third coordinating party shall collect all copies of the original signed signatory pages, compile them with the text of the Accession Agreement and provide each of the Parties one (1) original of the Accession Agreement with the original signed signatory pages, which constitutes valid proof of the Accession Agreement. The foregoing will not impact the date of entry into force of the Accession Agreement.

The Accession Agreement is entered into for the duration of the XBID-MSA. For the avoidance of any doubt, should the XBID-MSA be earlier terminated, the Accession Agreement shall be terminated accordingly.

The Parties further clarify that TGE acceded to the XBID-MSA with retroactive effect to 1 September 2018, by an accession agreement between TGE, the Initial XBID PXs and DBAG dated 10 December 2018. TGE has received the Services of DBAG since 1 September 2018, which are governed by the XBID-MSA.

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Section 5. Miscellaneous

- 5.1 Capitalized terms not expressly defined herein shall have the meaning set forth in Exhibit 1 to the XBID-MSA.
- 5.2 If one or more of the provisions of the Accession Agreement is declared to be invalid, illegal or unenforceable in any respect under any applicable rule of law or public policy, the validity, legality and enforceability of the remaining provisions contained herein shall not in any way be affected and these provisions shall remain in full force and effect as long as the economic or legal substance of the Accession Agreement is not affected in any material manner adverse to any Party. In such event, the Parties shall immediately and in good faith negotiate a legally valid replacement provision with the same economic effect.
- 5.3 Parties may not assign or transfer the Accession Agreement, partially or as a whole.
- 5.4 The Accession Agreement is governed by and construed in accordance with Belgian laws without regard to the conflict of laws principles of it.
- 5.5 Any dispute arising out of or in connection with the Accession Agreement shall be settled in accordance with the XBID-MSA.
- 5.6 The Parties are aware of the fact that OTE, irrespective of the law otherwise applicable to the Accession Agreement, has a national legal obligation within the meaning of Section 2 (1) of the Czech Act No. 340/2015 Coll. on special conditions for the effectiveness of certain contracts, the contract publishing and on the register of contracts, as amended (hereinafter the "**Act on Register of Contracts**") according to which the Accession Agreement shall only come into effect in relation to the rights and obligations of OTE subject to the prior publication of the Accession Agreement in the national contract registry of the Czech Republic. All Parties hereby acknowledge this publication obligation for OTE and accept that the validity and effectiveness of the Accession Agreement with respect to OTE is subject to fulfilment of the abovementioned publication obligation whereas the validity and effectiveness of the Accession Agreement between the other Parties remains unaffected by this condition. OTE commits to comply with this publication obligation without delay, but within thirty (30) days from the date hereof at the latest, and to inform all Parties, without any delay, of the fulfilment thereof. In case that OTE does not comply with this publication obligation, any other Party is entitled to ensure the publication of the Accession Agreement in accordance with Section 5 (2) of the Act on Register of Contracts.

No Confidential Information shall be disclosed during the course of complying with such publication obligation, including by redacting all such Confidential Information from any materials or documents.

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In witness thereof, the Parties have caused their duly authorised representatives to execute the present Accession Agreement in twelve (12) original copies and each Party acknowledges having received its original copy.

For: EPEX SPOT SE

For: EPEX SPOT SE

Name:

Name:

Function:

Function:

Signature:

Signature:

Date:

06/14/2019

Date:

(A large blue diagonal line is drawn across the signature area of the second party.)

Initial of
DBAG

**For: EUROPEAN MARKET COUPLING
OPERATOR AS**

Name: European Market
Coupling Operator AS
Function:
Signature: 



Date: 24.06.19

**For: EUROPEAN MARKET COUPLING
OPERATOR AS**

Name:
Function:
Signature:

Date:

Initial of
DBAG 

~~For: OMI, POLO ESPAÑOL, S.A.~~

~~Name:~~

~~Function:~~

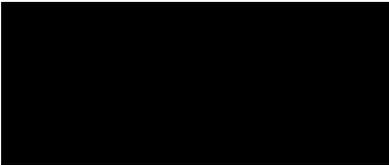
~~Signature:~~

~~_____~~
Date:

For: OMI, POLO ESPAÑOL, S.A.

Name: 

Function: 

Signature: 

Date: 13-06-2019

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DBAG 

Accession Agreement to Master Services Agreement XBID Solution
Confidential

For: GESTORE DEI MERCATI ENERGETICI
S.P.A.

Name:

Function:

Signature:

[Redacted]

[Redacted]

Date: 19/06/2019

For: GESTORE DEI MERCATI ENERGETICI
S.P.A.

Name:

Function:

Signature:

Date:

Initial of
DBAC [Redacted]

**For: TOWAROWA GIELDA ENERGII
S.A.**

Name: [Redacted]
Function: [Redacted]

Signature:
[Redacted]

Date:

**For: TOWAROWA GIELDA ENERGII
S.A.**

Name: [Redacted]
Function: [Redacted]

Signature:
[Redacted]

Date:

Initial of
DBAG [Redacted]

For: DBAG

Name:

[Redacted]

Function:

Signature:

[Redacted]

Date: 13.06.2019

For: DBAG

Name:

[Redacted]

Function:

Signature:

[Redacted]

Date: 13.06.2019

Initial of
DBAG [Redacted]

For: **BSP ENERGY EXCHANGE LL C**

Name:

Function:

Signature:

[Redacted Signature]

Date: 19.6.2019

For: **BSP ENERGY EXCHANGE LL C**

Name:

Function:

Signature:

Date:



BSP Energetska Berza d.o.o.
Dunajska 156, SI-1000 Ljubljana

Initial of
DBAG [Redacted]

**For: CROATIAN POWER
EXCHANGE Ltd.**

**For: CROATIAN POWER
EXCHANGE Ltd.**

Name:

Function:

Signature:



Name:

Function:

Signature:

18.06.2019,

Date:

HRVATSKA BURZA
ELEKTRIČNE ENERGIJE d.o.o.
Zagreb

Date:

Initial of
DBAG 

**For: HUPX HUNGARIAN POWER
EXCHANGE COMPANY LIMITED BY
SHARES**

Name:



Function:

Signature:

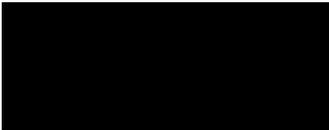
**For: HUPX HUNGARIAN POWER
EXCHANGE COMPANY LIMITED BY
SHARES**

Name:



Function:

Signature:



Date:



2019 JÚN. 17

Initial of
DBAG 

For: INDEPENDENT BULGARIAN
ENERGY EXCHANGE (IBEX)

Name:

Function:

Signature:

Date: 20/06/2015

For: INDEPENDENT BULGARIAN
ENERGY EXCHANGE (IBEX)

Name:

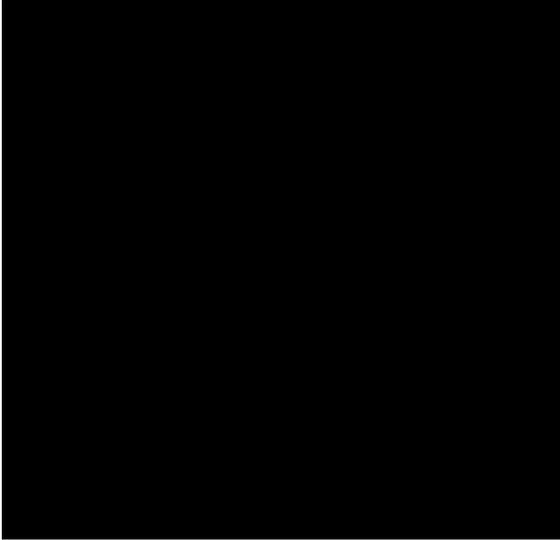
Function:

Signature:

Date:

Initial of
DBAG

**For: Operatorul Pieței de Energie Electrică
și de Gaze Naturale “OPCOM” SA**



**For: Operatorul Pieței de Energie Electrică
și de Gaze Naturale “OPCOM” SA**



Date:

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For: OTE, a.s.

Name: [REDACTED]

Function: [REDACTED]

Signature:

[REDACTED]

Date: 26. 06. 2019

For: OTE, a.s.

Name: [REDACTED]

Function: [REDACTED]

Signature:

[REDACTED]

Date: 26. 06. 2019

Initial of
DBAG [REDACTED]

Attachment 1

Contact Details

This Attachment provides the contact details for the New PXs. For the contact details of the PXs and DBAG, see Exhibit 15 to the XBID-MSA as amended (as the case may be from time to time) or supplemented by a notice in accordance with Article 18.6.3 of the XBID-MSA or by previous accession agreements.

I. Contact person for notifications in general

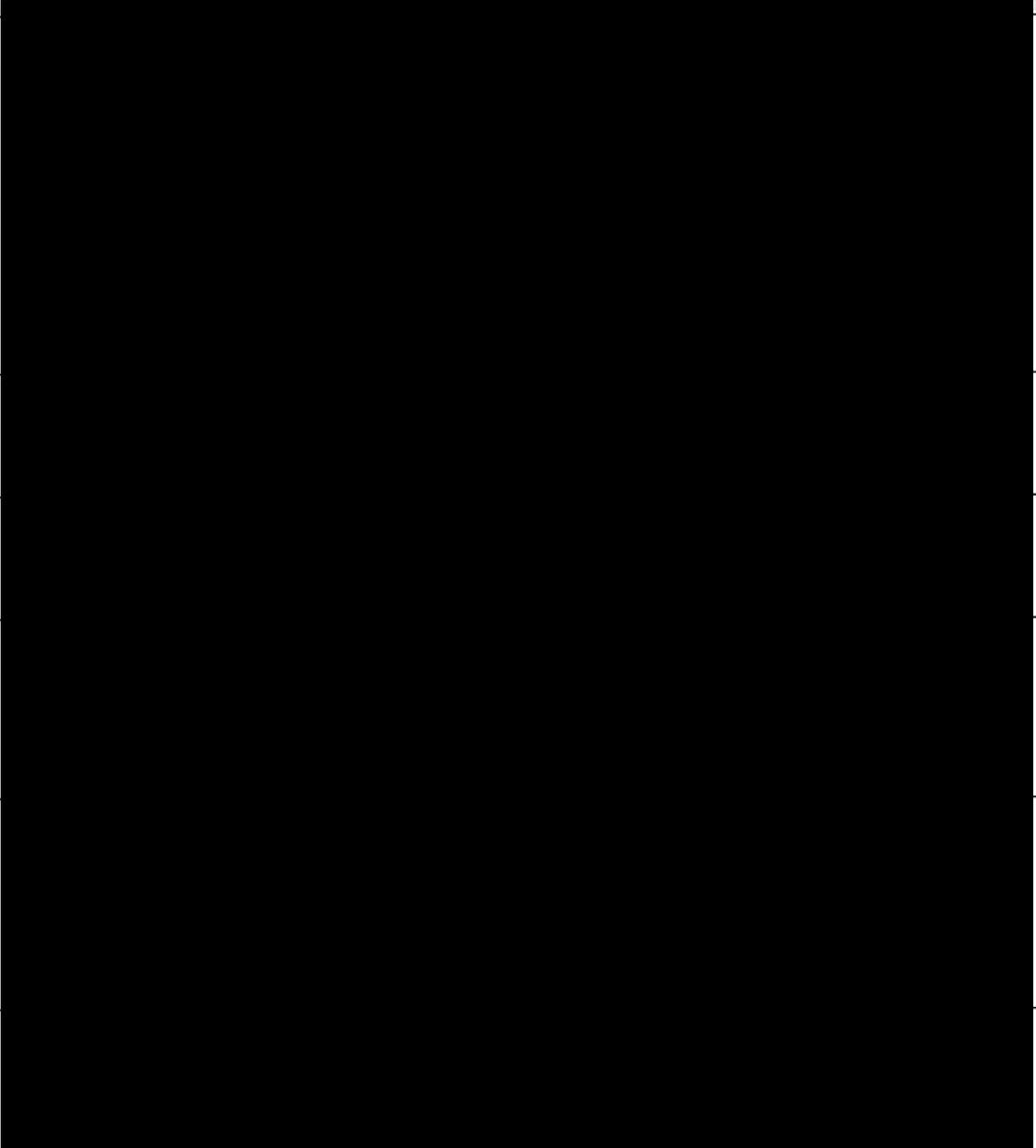
Party	Name contact person	Contact address	Telephone	Fax	Email
BSP					
CROPEX					
HUPX Ltd.					
IBEX					
OPCOM					

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OPE, a.s.				

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II. Contact person for invoicing and payment

Party	Name contact person	Contact address	Telephone	Fax	Email
BSP					
CROPEX					
HUPX Ltd.					
IBEX					
OPCOM					
OTE, a.s.					

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