

Exhibit 4 to the XBID-MSA

Deliverable Specific Agreement

for the Maintenance of the XBID Solution

between

EPEX Spot Belgium SA

and

EPEX Spot SE

and

Nord Pool AS

and

OMI, Polo Español, S.A.

and

Gestore dei Mercati Energetici S.P.A.

and

Deutsche Börse AG

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Master Services Agreement XBID Solution – Exhibit 4 Deliverable Specific Agreement for the Maintenance of the XBID Solution

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This Deliverable Specific Agreement for the Maintenance of the XBID Solution (hereinafter referred to as the "**XBID-DSA Maintenance**" or this "**XBID-DSA**") is made by and between the following parties:

On the one hand:

(1) **EPEX Spot Belgium SA**, a company organised and existing under the laws of Belgium, having its registered office at 66 Boulevard de l'Impératrice, 1000 Brussels, Belgium, and registered with Crossroads Bank for Enterprises under the number 874 978 602 (RPR Brussels) and VAT n° BE 0874 978 602, hereinafter referred to as "**EPEX Belgium**",

and

(2) **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 and APX Commodities Ltd. as a result of a merger,

and

(3) **Nord Pool AS**, a company organised and existing under the laws of Norway, having its registered office at Vollsveien 17 B, 1366 Lysaker, Norway, and registered with Register of Business Enterprises in **Norway** under the number 984 058 098 and VAT n° NO 984 058 098 MVA, hereinafter referred to as "**Nord Pool**",

and

(4) **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

(5) **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, 00197 Rome, Italy, and registered in the Companies' Register of Rome under the number RM

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953866, under Italian tax code and VAT n° IT 06208031002, hereinafter referred to as “**GME**”;

each of the parties (1) – (5) hereinafter individually being also referred to as the “**PX**” and collectively as the “**PXs**”,

and on the other hand:

(6) **Deutsche Börse AG**, an Aktiengesellschaft (AG) organised 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 DE 114151950, hereinafter referred to as “**DBAG**”.

Each PX and DBAG hereinafter individually being also referred to as “**Party**” and the PXs and DBAG hereinafter collectively being also referred to as “**Parties**”.

Whereas

- A) The Parties have entered into the XBID-MSA which establishes the general terms and conditions under which the PXs assign, in the context set forth in the recitals of the XBID-MSA (which are repeated here to the extent necessary) to DBAG, the provision of the Services as further described in the XBID-DSAs, and DBAG accepts the provision of these Services to each of the PXs;
- B) The PXs have assigned to DBAG the provision of Maintenance Services for the maintenance of the XBID Solution with the aim of being able to use the XBID Solution in the context of the operation of their Intraday Power Spot Markets within the Anticipated Scope of the EU XBID PX Cooperation;
- C) In this XBID-DSA Maintenance, the Parties wish to set forth the terms and conditions under which DBAG provides to the PXs Maintenance Services with regard to the XBID Solution.

NOW THEREFORE and in consideration of the foregoing premises and the mutual covenants set forth herein, the Parties agree as follows:

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1. Definitions

Terms used in this XBID-DSA Maintenance shall have the meaning attributed to them in **Exhibit 1 (Key Terms & Glossary)**.

2. Subject Matter

This XBID-DSA Maintenance sets forth the specific terms and conditions under which DBAG provides to each of the PXs and collectively to all PXs Maintenance Services for the XBID Solution and which apply in addition to the provisions of the XBID-MSA.

For the avoidance of doubt, the provisions of this XBID-DSA Maintenance are without prejudice to the rights of the PXs under the XBID-DSA Development and in particular the application of Section 5.7 of the XBID-DSA Development and Section 6 of the XBID-MSA, which remain unaffected.

3. Contractual Documents - Attachments

3.1 Contractual Documents

The Maintenance Services are governed by this XBID-DSA Maintenance and the XBID-MSA in accordance with Section 3.3 of the XBID-MSA.

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3.2 XBID-DSA Maintenance Attachments

[Redacted text]

[Redacted]	[Redacted]
[Redacted]	[Redacted]
[Redacted]	[Redacted]
[Redacted]	[Redacted]
[Redacted]	[Redacted]
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4. Term and termination

4.1 [Redacted text]

[Redacted text]

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5. General Scope of the Maintenance Services

[Redacted]

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6. Software Corrections

[Redacted]

[Redacted]

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[Redacted]

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7. Software Enhancements

[Redacted]

[Redacted]

[Redacted]

8. New Releases

[Redacted]

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[Redacted]

[Redacted]

[Redacted]

[Redacted]

[Redacted]

9. Acceptance of the new Releases of the XBID Solution by the PXs

[Redacted]

[Redacted]

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10. Service Levels

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11. Service Limitation

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12. Organisational Structure and Communication

[Redacted]

13. Cooperation Obligations of PXs

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[Redacted]

[Redacted]

[Redacted]

[Redacted]

[Redacted]

[Redacted]

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14. Remuneration

[Redacted]

[Redacted]

15. Exclusivity

[Redacted]

16. Warranty for fitness for purpose

[Redacted]

This XBID-DSA Maintenance has been made in six (6) originals, one for each of the undersigned Parties.

(Signature pages follow)

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SIGNATORY PAGE – EPEX SPOT BELGIUM SA

for and on behalf of
EPEX Spot Belgium SA
Name:
Title:
Date:

for and on behalf of
EPEX Spot Belgium SA
Name:
Title:
Date:

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SIGNATORY PAGE - EPEX SPOT

_____ for and on behalf of

EPEX SPOT SE

Name:

Title:

Date:

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SIGNATORY PAGE – NORD POOL

_____ for and on behalf of

Nord Pool AS

Name:

Title:

Date:

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SIGNATORY PAGE - OMIE

for and on behalf of
OMI Polo Espanol S.A.

Name:

Title:

Date:

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SIGNATORY PAGE - GME

for and on behalf of
Gestore dei Mercati Energetici S.P.A.
Name:
Title:
Date:

for and on behalf of
Gestore dei Mercati Energetici S.P.A.
Name:
Title:
Date:

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SIGNATORY PAGE - DBAG

for and on behalf of
Deutsche Börse AG
Name:
Title:
Date:

for and on behalf of
Deutsche Börse AG
Name:
Title:
Date:

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