

**Master Service Agreement XBID Solution – Exhibit 23 XBID-DSA Consultancy Services related to the XBID Solution**

Confidential

**Exhibit 23 to the XBID-MSA**

**Deliverable Specific Agreement**

**for Consultancy Services related to the XBID Solution**

**between**

**APX Power B.V.**

**and**

**APX commodities Ltd.**

**and**

**Belpex NV**

**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**

Initial of APX	Initial of APX UK	Initial of Belpex	Initial of EPEX	Initial of Nord Pool	Initial of OMIE	Initial of GME	Initial of DBAG
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This Deliverable Specific Agreement for Consultancy Services in connection with the XBID Solution (hereinafter referred to as the “**XBID-DSA Consultancy Services**”) is made by and between the following parties:

On the one hand:

(1) **APX Power B.V.**, a company organised and existing under the laws of the Netherlands, having its registered office at Hoogoorddreef 7, 1101 BA Amsterdam, the Netherlands, and registered with the Commercial Register in Amsterdam under the number 50969390 and VAT n° NL 822972360, hereinafter referred to as "**APX**";

and

(2) **APX Commodities Ltd.**, a company organised and existing under the laws of England and Wales, having its registered office at Building 11, Westferry Circus, Canary Wharf, London E14, United Kingdom , and registered with the Companies House in the United Kingdom under the number 03751681 and with VAT n° GB 728415527, hereinafter referred to as "**APX UK**";

and

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

and

(4) **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 the Commercial Register in Paris under the number 508 010 501 and VAT n° FR 10508010501, hereinafter referred to as "**EPEX Spot**",

and

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(5) **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

(6) **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 the Commercial Register in Madrid under section 8, Hoja: M-506799 and VAT n° ESA 86025558, hereinafter referred to as "**OMIE**",

and

(7) **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° IT 06208031002, hereinafter referred to as "**GME**";

each of the parties (1) – (7) hereinafter individually being also referred to as the "**PX**" and collectively as the "**PXs**",

and on the other hand:

(8) **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**".

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**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) In the course of the performance of the XBID-MSA it has become clear that some Consultancy Services might need to be assigned to DBAG in the context of the further implementation of the XBID Solution, in view of receiving DBAG's advice and/or expert advice regarding future developments and the implementation of the XBID Solution for use within the Anticipated Scope of the EU XBID PX Cooperation and regarding the adherence of Beneficiaries;
- C) The Parties therefore wish to set forth in this XBID-DSA Consultancy Services the terms and conditions under which DBAG shall, at request of the PXs, provide such Consultancy Services;

**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 Consultancy Services shall have the meaning attributed to them in **Exhibit 1 (PPI160 – Key Terms & Glossary)**.

**2. Subject Matter**

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

**3. Contractual Documents - Attachments**

3.1 Contractual Documents

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

**4. Term**

4.1 This XBID-DSA Consultancy Services enters into force on 6 of July 2016 provided it has been duly signed by all Parties.

4.2 This XBID-DSA Consultancy Services will automatically expire on 10 July 2035, without possibility of automatic extension beyond that date.

4.3 This XBID-DSA Consultancy Services terminates if all other XBID DSAs terminate .

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**5. Services to be provided**

- 5.1 Consultancy Services, provided under this XBID-DSA Consultancy, are additional services that are not covered by any other XBID DSA. Consultancy Services can only be requested by the PXs at their sole discretion, and such request of the PXs can only be done via the Change Management Process as described in **Exhibit 10 (PER 120 – Change Management)**, which applies *mutatis mutandis* to such request, although such Consultancy Service is not a change to the existing Services provided under any other XBID DSA. The agreement of the Parties on such additional service shall be made through the application of the Change Management Process as described in **Exhibit 10 (PER 120 – Change Management)**, which applies *mutatis mutandis* to such request. Any such request of the PXs for such Consultancy Services shall be called an Additional Services Request.
- 5.2 The Consultancy Services shall not comprise any creation of software code for the XBID Solution.
- 5.3 The Consultancy Services shall not comprise any hosting services for the XBID Solution.
- 5.4 All details of the Consultancy Services (e.g. the specifications of the Consultancy Services to be provided, the organisational structure and communication, the cooperation obligations of the PXs, the remuneration) shall be described in the respective Additional Services Request. In deviation from Sections 9.7.1 and 9.7.2 of the XBID-MSA, DBAG is entitled to subcontract or outsource Consultancy Services without prior consent of the PXs, but PXs will be informed thereof and without deviation from Section 9.7.3 of the XBID-MSA.

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**(Signature pages follow)**

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**SIGNATORY PAGE - APX**

\_\_\_\_\_  
for and on behalf of

**APX Power B.V.**

Name:

Title:

Date:

\_\_\_\_\_  
for and on behalf of

**APX Power B.V.**

Name:

Title:

Date:

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**SIGNATORY PAGE – APX UK**

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for and on behalf of  
**APX Commodities Ltd.**

Name:

Title:

Date:

\_\_\_\_\_  
for and on behalf of  
**APX Commodities Ltd.**

Name:

Title:

Date:

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**SIGNATORY PAGE – BELPEX**

\_\_\_\_\_  
for and on behalf of

**BELPEX NV**

Name:

Title:

Date:

\_\_\_\_\_  
for and on behalf of

**BELPEX NV**

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**

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

Name:

Title:

Date:

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**SIGNATORY PAGE - GME**

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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**

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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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