

Confidential

Master Services Agreement

XBID Solution

Exhibit 12

Accession Form

Version 2

Initial
of
DBAG

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BSP Energy Exchange LL C

-and-

Croatian Power Exchange Ltd.

-and-

European Market Coupling Operator AS

- and -

EPEX Spot SE

and

Gestore dei Mercati Energetici S.P.A.

and

HUPX Hungarian Power Exchange Company Limited by Shares

-and-

Independent Bulgarian Energy Exchange

-and-

OMI, Polo Español, S.A.

and

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

-and-

OTE, a.s.

-and-

Towarowa Gielda Energii S.A.

and

Deutsche Börse AG

-and-

Name of New PX

Initial of DBAG

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ACCESSION AGREEMENT

MASTER SERVICES AGREEMENT XBID SOLUTION

Between

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

and

2. **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

3. **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

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**", acting also as legal successor of APX Power BV, APX Commodities Ltd. and EPEX Spot Belgium SA as a result of a merger;

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, 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

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6. **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

7. **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

8. **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° ESA86025558, hereinafter referred to as "**OMIE**";

and

9. **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

10. **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;

and

11. **Towarowa Gielda 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

12. **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**".

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and

13. **[NAME OF NEW PX]**, a company organised and existing under the laws of **[COUNTRY]**, having its registered office at **[ADDRESS]**, and registered with **[REGISTER DETAILS]** under the number **[COMPANY NUMBER]** and VAT n° **[VAT NUMBER]**, hereinafter referred to as **"New PX"**,

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

Parties 1) to 11) are also referred to as the **"PXs"**.

Parties (3), (4), (5) and (8) also individually being referred to as **"Initial PX"** and collectively as **"Initial PXs"**;

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WHEREAS:

- (1) On 12 June 2018 the PXs have entered into the All NEMOs Intraday Operational Agreement (hereafter the “**XBID Cooperation Agreement**”) 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 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 PXs and DBAG, including all exhibits thereto and including any attachments to these exhibits (hereafter the “**XBID-MSA**”);
- (3) TGE acceded to the XBID-MSA on 12 December 2018 and received services from DBAG as of 1 September 2018;
- (4) BSP, CROPEX, HUPX, IBEX, OPCOM and OTE acceded to the XBID-MSA on 1 July 2019 and received services from DBAG as of that date;
- (5) New PX acceded on [DATE] to the XBID Cooperation Agreement; and
- (6) New PX accepts in accordance with article 9.4.1 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 XBID PXs.

NOW THEREFORE THE PARTIES AGREE AS FOLLOWS:

Section 1. Accession to the XBID-MSA

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

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[Redacted]

[Redacted]

Section 2. Start of the Services

[Redacted]

Section 3. Remuneration of the Services

[Redacted]

[Redacted]

Section 4. Entry into force and termination

[Redacted]

Section 5. Miscellaneous

[Redacted]

[Redacted]

[Redacted]

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(The remainder of this page intentionally left blank)

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

For: BSP ENERGY EXCHANGE LL C

Name:

Function:

Signature:

Date:

For: BSP ENERGY EXCHANGE LL C

Name:

Function:

Signature:

Date:

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**For: CROATIAN POWER
EXCHANGE Ltd.**

Name:

Function:

Signature:

Date:

**For: CROATIAN POWER
EXCHANGE Ltd.**

Name:

Function:

Signature:

Date:

Initial of DBAG

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**For: EUROPEAN MARKET COUPLING
OPERATOR AS**

**For: EUROPEAN MARKET COUPLING
OPERATOR AS**

Name:

Name:

Function:

Function:

Signature:

Signature:

Date:

Date:

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For: EPEX SPOT SE

Name:

Function:

Signature:

Date:

For: EPEX SPOT SE

Name:

Function:

Signature:

Date:

Initial of DBAG

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

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

Name:

Name:

Function:

Function:

Signature:

Signature:

Date:

Date:

Initial of DBAG

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**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:

Date:

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of
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**For: INDEPENDENT BULGARIAN
ENERGY EXCHANGE (IBEX)**

Name:

Function:

Signature:

Date:

**For: INDEPENDENT BULGARIAN
ENERGY EXCHANGE (IBEX)**

Name:

Function:

Signature:

Date:

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For: OMI, POLO ESPAÑOL, S.A.

For: OMI, POLO ESPAÑOL, S.A.

Name:

Name:

Function:

Function:

Signature:

Signature:

Date:

Date:

Initial of DBAG

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

Name:

Function:

Signature:

Date:

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

Name:

Function:

Signature:

Date:

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For: OTE, a.s.

Name:

Function:

Signature:

Date:

For: OTE, a.s.

Name:

Function:

Signature:

Date:

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

Name:

Function:

Signature:

Date:

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

Name:

Function:

Signature:

Date:

Initial of DBAG

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For: DBAG

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For: DBAG

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Function:

Signature:

Date:

Initial of DBAG

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For: New PX

Name:

Function:

Signature:

Date:

For: New PX

Name:

Function:

Signature:

Date:

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**Attachement 1
Contact Details**

I. Contact person for notifications in general

Party	Name contact person	Contact address	Telephone	Fax	Email
BSP					
CROPEX					
EMCO					
EPEX Spot					
GME					
HUPX Ltd.					
IBEX					
OMIE					
OPCOM					
OTE					
TGE					
DBAG					
[NEW PX]					

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II. Contact person for invoicing and payment

Party	Name contact person	Contact address	Telephone	Fax	Email
BSP					
CROPEX					
EMCO					
EPEX Spot					
GME					
HUPX Ltd.					
IBEX					
OMIE					
OPCOM					
OTE					
TGE					
DBAG					
[NEW PX]					

III. Personal data protection officer of DBAG

Name contact person	Contact address	Telephone	Fax	Email

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