

LETTER OF INTENT

For the development, delivery and maintenance of a Central Interface Point ("CIP") for Intraday Auctions

This binding letter of intent (hereinafter the "**Letter of Intent**" or "**Lol**") is made between:

ON THE ONE HAND

- 1) BSP Energy Exchange LL C ("**BSP**") a company incorporated under the laws of Republic of Slovenia in the form of an LL C (limited liability company), with its principal place of business at Dunajska cesta 156, 1000 Ljubljana, Slovenia, and registered at District Court of Ljubljana under registration n° 3327124000 and VAT n° SI37748661;
- 2) CROATIAN POWER EXCHANGE Ltd. ("**CROPEX**"), a company incorporated under the laws of Republic of Croatia, with V.A.T. number HR14645347149, having its registered office at Slavenska avenija 6/A, 10000 Zagreb, Croatia, registered in the commercial register at Commercial Court in Zagreb under number 080914267;
- 3) EirGrid plc ("**EirGrid**"), a company incorporated under the laws of Ireland, with V.A.T. number IE6358522H, having its registered office at The Oval, 160 Shelbourne Road, Ballsbridge Dublin 4, registered with the Company Registration Office under number 338522;
- 4) EPEX Spot SE ("**EPEX**"), a European Company (Societas Europaea) incorporated under the Laws of France, with V.A.T. number FR 10508010501, having its registered office located at 5 boulevard Montmartre, 75002 Paris – France, registered with Commercial Register in Paris under the number 508 010 501;
- 5) Gestore dei Mercati Energetici S.p.A. ("**GME**"), a company incorporated under the laws of Italy, with V.A.T. number IT 06208031002, having its registered office at Viale Maresciallo Pilsudski, 122/124, 00197 Rome, registered with Companies Register of Rome under the number RM 953866 under Italian tax code;
- 6) HELLENIC ENERGY EXCHANGE S.A. ("**HEEx**"), a company incorporated under the laws of Greece, with V.A.T. number 801001623, having its registered office at 110, Athinon Avenue, 10442, Athens, Greece, registered in the commercial register at General Commercial Registry under number 146698601000 (legal successor of Lagie S.A.);
- 7) HUPX Hungarian Power Exchange Company Limited by Shares ("**HUPX**"), a company incorporated under the laws of Hungary, with V.A.T. number HU13967808, having its registered office at 1134 Budapest, Dévai u. 26-28, Hungary, registered in the commercial register at Budapest Metropolitan Court, under number 01-10-045666;
- 8) Independent Bulgarian Energy Exchange ("**IBEX**"), a company incorporated under the laws of Bulgaria, with V.A.T. number BG202880940, having its registered office at 138, Vasil Levski, Blvd., Sofia, 1527, Bulgaria, registered in the commercial register at Bulgarian Registry Agency under number 202880940;
- 9) Nord Pool European Market Coupling Operator AS ("**Nord Pool EMCO**"), a company incorporated under the laws of Norway, with V.A.T. number NO 984 058 098 MVA,

having its registered office at Lilleakerveien 2 A, 0283 Oslo, Norway, registered in the Register of Business Enterprises under number 984 058 098;

- 10) OMI-Polo Español, S. A (“**OMIE**”), a company incorporated and existing under the laws of Spain, with V.A.T. number A86025558, registered office at Alfonso XI nº 6, 28014 Madrid, Spain, and registered with the Commercial Register in Madrid under Section 8, Sheet: M-506799;
- 11) OKTE, a.s., („**OKTE**“) a company incorporated under the laws of the Slovak republic, and registered with District Court Bratislava I, Section Sa, File No. 5087/B under the number 45 687 862 and VAT n° SK2023089728;
- 12) Operatorul Pietei de Energie Electrica si de Gaze Naturale “OPCOM” S.A. (“**OPCOM**”), a company incorporated and existing under the laws of Romania, with V.A.T. number RO13278352, having its registered office at 16-18 Bd. Hristo Botev, 3rd District, Bucharest, PC.030236, Romania, and registered with the Bucharest Trade Register Office under the number J40/7542/2000;
- 13) OTE, a.s. (“**OTE**”), a company incorporated and existing under the laws of the Czech Republic, with V.A.T. number CZ26463318 having its registered office at Sokolovská 192/79, 186 00 Prague, Czech Republic, and registered with the Commercial Register in Municipal Court in Prague, Section B 7260 under the number 264 63 318;
- 14) SONI Limited (“**SONI**”), a company incorporated in Northern Ireland, with V.A.T. number GB945676869, having its registered office at 12 Manse Road, Belfast, Co Antrim, BT6 9RT. SONI with registered number NI38715;
- 15) Towarowa Giełda Energii S.A. (“**TGE**”), a company incorporated under the laws of the Republic of Poland, with V.A.T. number PL 5272266714, having its registered office at Książęca 4, 00-498 Warszawa, Poland, registered in the commercial register at National Court Register under number 0000030144, held by the District Court for the Capital City of Warszawa, 12th Commercial Department of the National Court Register, and the share capital of 14.500.000,00 PLN paid in full amount;

hereinafter referred to as the “**Beneficiary Parties**”,

AND ON THE OTHER HAND

UNICORN SYSTEMS AS, a joint stock company incorporated under the laws of Czech Republic (Akciova Spolecnost), having its registered office located at Kapslovne 2767/2, Prague 3, 130 00 registered with the Czech company register under ID number 25110853, [REDACTED]

hereinafter referred to as “**UNICORN**”.

All hereinafter referred to, also, individually as a “**Party**” and collectively as the “**Parties**”.

WHEREAS:

- (a) The Beneficiary Parties are cooperating in the context of the development and

operation of a Single Intraday Market Coupling (SIDC) in compliance with the Commission Regulation (EU) 2015/1222 of 24 July 2015 establishing a guideline on capacity allocation and congestion management (“**CACM Regulation**”).

- (b) The Beneficiary Parties have to supplement, in compliance with the applicable legal and regulatory framework, the SIDC with an Intraday Auction mechanism (“**IDA**”) with a view to implementing an Intraday cross-zonal capacity pricing mechanism.
- (c) The Beneficiary Parties wish to assign a service provider to develop, deliver and maintain the ICT tool required for interfacing the different systems communicating in the context of the envisaged IDAs.
- (d) UNICORN submitted an offer for this service provision, [REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
- (e) UNICORN’s CIP Proposal was retained as globally the best proposal received by the Beneficiary Parties.
- (f) Therefore, the Beneficiary Parties wish UNICORN to provide them the Services in accordance with the CIP Proposal and with the contract (the “**Contract**”) still to be agreed and signed by the Parties, setting forth the terms and conditions under which UNICORN shall provide the Services to the Beneficiary Parties, as well as the detailed Service descriptions. The assignment to provide the Beneficiary Parties with the IDA CIP Solution will therefore be awarded to UNICORN, provided that the negotiations between Parties effectively lead to the Contract.
- (g) Due to the envisaged timeline for the design, development and implementation of the CIP Tool, it is vital that the analytical works start as soon as possible and hence before the entering into force of the Contract. In order to permit the start of the Services in respect of the analysis and design phase, as a first stage of the development and testing of the CIP Tool as further described in the CIP Proposal, Parties wish to enter into this binding Lol.
- (h) For information purposes only, TGE hereby declares that it has the status of a large enterprise, as defined in Article 4 (6) of the Polish Act on counteracting excessive delays in commercial transactions (Dz.U. [Journal of Laws] from 2020, item 935, 1086, as amended). This status is also defined in Commission Regulation (EU) n° 651/2014 of 17 June 2014 declaring certain categories of aid compatible with the internal market in application of Articles 107 and 108 of the Treaty on the Functioning of the European Union (OJ EU L 187, 26 June 2014, as amended).

THEREFORE PARTIES AGREE AS FOLLOWS:

1. This Lol shall become binding and effective with retroactive effect as of 17 January 2022 (the “**Effective Date**”) provided it has been signed by all Parties and shall remain in effect until the commencement date of the Contract (the “**Interim Period**”).

2. [REDACTED]

3. As of the Effective Date, UNICORN may start with the provision of the Services as described under the CIP Proposal. UNICORN shall provide periodic biweekly overviews of the results achieved and shall insure that it respects the milestones set forth in the CIP Proposal (see section 4.1 CIP Proposal) and any other provision of the CIP Proposal or this Lol. Furthermore, UNICORN shall insure that it:

- i. complies with all applicable local laws and regulations;
- ii. indemnifies the Beneficiary Parties against any claims, losses or liabilities caused by UNICORN’s negligence or fault;
- iii. assures that the Services provided meet the standards as can reasonably be expected from a professional software and ICT provider and meet the specifications as set out in the CIP Proposal;
- iv. cooperates with the Beneficiary Parties and follows any guidelines and instructions issued by the Beneficiary Parties in relation to any issue regarding the Services;

4. The Beneficiary Parties shall have the right to test / inspect any result achieved by UNICORN.

5. The Beneficiary Parties shall use their best efforts to provide reasonable assistance in the performance of UNICORN’s obligations pursuant to this Lol.

6. [REDACTED]

7. In the event the Contract is concluded, the Parties agree that:
 . the provisions of the Contract shall replace the ones of the Lol with retroactive effect as of the effective date of the Contract.

8. The Lol shall end and shall no longer have effect (unless otherwise provided in this Lol) (the “**Termination**”):
 i. automatically, if the Contract is concluded, on the effective date of the Contract;
 ii. automatically, if no Contract is concluded before end of July 2022 unless Parties have expressly agreed otherwise in writing; or
 iii. if the Lol is terminated by the Beneficiary Parties at any time and for any reason, by a simple notice in writing, in which case UNICORN shall be entitled to invoice

the Services provided in accordance with the Lol, to the extent that these Services were effectively provided and are not contested by the Beneficiary Parties. UNICORN shall not be entitled to any other compensation whatsoever.

9. In an event of Termination, Unicorn shall promptly deliver to the Beneficiary Parties all works, preparations, creations, studies, researches, inventions or other information, including without limitation all documents, drawings, documentation, manuals, reports, software (system programs, applications, object codes, source codes), algorithms, inventions, findings, know-how technical or other data, databases, statistical analyses as well as information or document derived directly or indirectly there from, of whatever kind, developed by UNICORN, as the case may be, pursuant to or in connection with the Services provided under this Lol, in the state in which they are at that time (the "Output"). Such Output shall automatically become the joint ownership of the Beneficiary Parties at the date of Termination and the Beneficiary Parties shall have automatically all intellectual property rights pertaining to such Output (including the right to further develop, use and exploit such Output or any derivative work).
10. UNICORN undertakes not to disclose and to maintain strictly confidential any information of which it gains knowledge or to which it has access within the context of providing the Services (including but not limited to market data and algorithm information) and shall procure that UNICORN's employees, directors and sub-contractors also maintain such confidentiality. UNICORN acknowledges having been informed personally and specifically and having understood the specific provisions with regard to confidentiality to which the Beneficiary Parties are subject as TSOs or NEMOs, in particular with respect to market data. UNICORN's obligations under this provision shall survive the Termination for two years. [REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
11. Schedules attached to this Lol form integral part hereof.
12. Each Party bears its own costs in the preparation of this Lol.
13. Each Party shall be liable for its contractual obligations according to this Letter of Intent. Parties shall not bear joint and several liability. Each Party is liable only for its own specified obligations.
14. No Party may assign or transfer any obligations under this Lol unless with the prior explicit written consent of the other Party(ies) which shall not unreasonably withhold or delay its consent.
15. Nothing in this Lol shall constitute or be deemed to constitute any form of legal association (including without limitation, partnership (*maatschap*), mandate (*lastgeving*), or agency (*agentuur*)) between any of the Parties.
16. If any provision of this Lol is declared to be invalid, illegal or unenforceable in any respect under any applicable law, the validity, legality and enforceability of the remaining provisions contained herein shall not in any way be affected provided that, if such invalidity, illegality or unenforceability affects the rights of a Party, the Parties

shall use their best efforts to immediately and in good faith negotiate a legally valid replacement provision with the same economic effect.

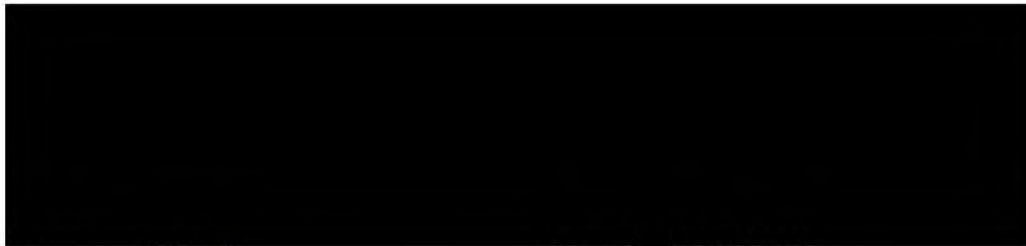
17. This Lol is governed by the Belgian laws. Any dispute arising out of the present Lol, including those relating to its existence, shall be within the exclusive competence of the Courts of Brussels.
18. Any personal data exchanged between Parties in the context of this Letter of Intent is processed in accordance with the laws, rules and regulations that apply or govern the processing of personal data from time to time within the European Union, and in particular but not limited to the EU General Data Protection Regulation 2016/679. Controllers' Information are attached in Annex 1.
19. The following Annexes constitute an integral part of this Letter of Intent:
 - (a) Annex 1: Controllers' Information - personal data protection.

List of Schedules:

Schedule 1 – CIP Proposal

(remainder of the page intentionally left blank)

In witness whereof, agreed upon and signed in sixteen (16) original counterparts by:



For: UNICORN

For: UNICORN

By: [Redacted]

By: [Redacted]

Function: [Redacted]

Function: [Redacted]

Date: [Redacted]

Date: [Redacted]



For: **BSP Energy Exchange LLC**
("BSP")



For: **BSP Energy Exchange LLC**
("BSP")

By:

Function:

Date:

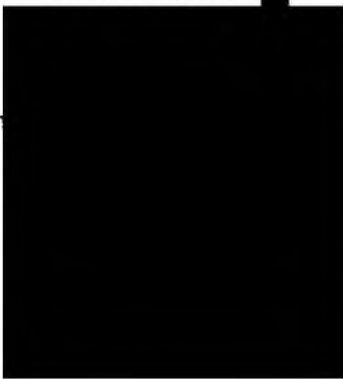


For: **CROATIAN POWER EXCHANGE
Ltd. ("CROPEX")**

By:

Function:

Date:




For: **CROATIAN POWER EXCHANGE
Ltd. ("CROPEX")**

By:

Function:

Date:

For: **EirGrid plc ("EirGrid")**
By: 
Function:
Date:

For: **EirGrid plc ("EirGrid")**
By:
Function:
Date:



**For: Nord Pool European Market
Coupling Operator AS ("Nord
Pool EMCO")**

By:



Function:

Date:

**For: Nord Pool European Market
Coupling Operator AS ("Nord
Pool EMCO")**

By:

Function:

Date:



For: **EPEX SPOT SE ("EPEX")**

By:



Function:

Date:




For: **EPEX SPOT SE ("EPEX")**


By:

Function:

Date:

For:  Gestore dei Mercati Energetici
S.p.A. ("GME")

By: 

Function: 

Date: 

For: **Gestore dei Mercati Energetici**
S.p.A. ("GME")

By:

Function:

Date:








For: **HELLENIC ENERGY EXCHANGE
S.A. ("HEEx")**


For: **HELLENIC ENERGY EXCHANGE
S.A. ("HEEx")**


By: 

By: 

Function: 

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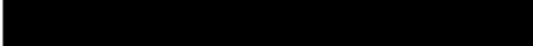
For: **HUPX Hungarian Power
Exchange Company Limited by
Shares ("HUPX Ltd.")**

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Exchange Company Limited by
Shares ("HUPX Ltd.")**

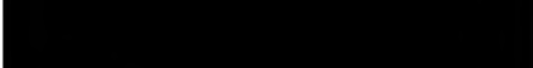
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Date: 





For: **Independent Bulgarian Energy Exchange ("IBEX")**

For: **Independent Bulgarian Energy Exchange ("IBEX")**

By: 

By:

Function: 

Function:

Date: 

Date:

[Redacted]

For: OKTE A.S. ("OKTE")

By: [Redacted]
Function: [Redacted]
Date: [Redacted]

[Redacted]

For: OKTE A.S. ("OKTE")

By: [Redacted]
Function: [Redacted]
Date: [Redacted]



For: OMI-Polo Español, S.A.
("OMIE")

By: 
Function: 
Date: 



For: Operatorul Pietei de Energie
Electrica si de Gaze Naturale
"OPCOM" S.A. ("OPCOM")

By: 
Function: 
Date: 



For: Operatorul Pietei de Energie
Electrica si de Gaze Naturale
"OPCOM" S.A. ("OPCOM")

By: 
Function: 
Date: 





For: **OPE, a.s. ("OPE")**

By:

Function:

Date:



For: **OPE, a.s. ("OPE")**

By:

Function:

Date:





For: **SONI Limited ("SONI")**

By:



Function:

Date:

For: **SONI Limited ("SONI")**

By:

Function:

Date:

VICE PRESIDENT OF THE MANAGEMENT BOARD

[Redacted]

[Redacted]

For: Towarowa Gielda
("TGE")

Energii S.A.

For: Towarowa Gielda
("TGE")

Energii S.A.

By:

By:

Function:

Function:

Date:

[Redacted]

Date:

[Redacted]

Annex 1

Controllers' Information - personal data protection

Information clause of TGE

Information concerning the processing of personal data by TGE in connection with the requirements of Articles 13 and 14 of Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation) can be obtained through TGE's website: <https://tge.pl/Privacy-policy>.