

FOURTH AMENDMENT TO THE ALL NEMO COOPERATION AGREEMENT

BETWEEN:

1. **BSP Energy Exchange LLC**, a company duly organised under the laws of the Republic of Slovenia, having its registered office in Ljubljana, Dunajska cesta 156, Slovenia, registered at the District Court of Ljubljana under the registration number 3327124000 and VAT n° SI37748661 ("**BSP**");
2. **CROATIAN POWER EXCHANGE Ltd.**, a company incorporated and existing under the laws of the Republic of Croatia, with the enterprise number HR14645347149, address Slavenska avenija 6/A, HR-10000 Zagreb, Croatia ("**CROPEX**");
3. **EirGrid plc**, a public limited company incorporated under the laws of the Republic of Ireland, with registered office at The Oval, 160 Shelbourne Road, Dublin 4, Ireland ("**EirGrid**");
4. **EPEX SPOT SE**, a European Company (Societas Europae) incorporated under the laws of the French Republic, with its registered office at 5 boulevard Montmartre, 75002 Paris, France, and registered with the commercial register in Paris under the number 508 010 501 ("**EPEX**");
5. **Nord Pool European Market Coupling Operator AS**, a company incorporated and existing under the laws of the Kingdom of Norway with company number 984 058 098, having its registered office at Lilleakerveien 2A, 0283 Oslo, Norway ("**Nord Pool EMCO**");
6. **EXAA Abwicklungsstelle für Energieprodukte AG**, a stock corporation incorporated and existing under the laws of the Republic of Austria, having its registered offices at Alserbachstraße 14-16, 1090 Vienna, Austria, registered with the commercial register in Vienna under FN 210730y and VAT n° ATU52153208 ("**EXAA**");
7. **Gestore dei Mercati Energetici S.p.A.**, a company duly organised and existing under the laws of the Italian Republic, with registered office at Viale Maresciallo Pilsudski, 122-124, 00197, Rome, Italy, registered with the Companies Register of Rome under number RM 953866, Italian tax code and VAT 06208031002 ("**GME**");
8. **Hellenic Energy Exchange S.A.** a company duly organized and existing under the laws of Greece, with V.A.T. number 801001623, with registered office at 110, Athinon Avenue, 10442, Athens, Greece, registered in the commercial register at General Commercial Registry under number 146698601000, ("**HEnEx**");
9. **HUPX Hungarian Power Exchange Company Limited by Shares**, a company duly organised and existing under the laws of Hungary, with registered office in 1134 Budapest, Devai u. 26-28, Hungary, and registered under the company registration number 01-10-045666, VAT n° HU13967808 ("**HUPX**");

10. **Independent Bulgarian Energy Exchange EAD**, a company incorporated and existing under the laws of the Republic of Bulgaria, with the enterprise number 202880940, address: 138 Vasil Levski Blvd, Sofia 1000, Bulgaria (“**IBEX**”);
11. **OKTE, a.s.**, a company incorporated under the laws of the Slovak Republic, with V.A.T. number SK2023089728, having its registered office at Mlynské nivy 48, 821 09 Bratislava, Slovak Republic, registered in the Commercial Register at the Municipal Court Bratislava III, Section Sa, File No. 5087/B under the number 45 687 862 (“**OKTE**”);
12. **OMI Polo Español S.A.**, a company incorporated and existing under the laws of the Kingdom Spain, having its registered office at C/ Fray Luis de León 13, 28012 Madrid, Spain, and with the commercial register in Madrid under Section 8, Sheet: 506799 (“**OMIE**”);
13. **Operatorul Pieței de Energie Electrică și de Gaze Naturale “OPCOM” SA**, a company duly organised and existing under the laws of Romania, with registered office in Bucharest, 16-18 Hristo Botev Bld., 3rd District, Romania, registered with the Bucharest Trade Register Office under the number J40/7542/2000, VAT n° 13278352 (“**OPCOM**”);
14. **OTE, a.s.**, a company organised and existing under the laws of the Czech Republic, having its registered office at Jihlavská 1558/21 140 00 Praha 4. Czech Republic, and registered with the Commercial Register at the Prague Municipal Court in section B, file 7260, under number 26463318 and VAT n° CZ26463318 (“**OTE**”), OTE’s contract number: XXXXXXXXXX;
15. **SONI Limited**, a company incorporated in Northern Ireland with registered number NI 38715 and registered office at Castlereagh House, 12 Manse Road, Belfast, BT6 9RT, United Kingdom (“**SONI**”);
16. **Towarowa Giełda Energii S.A.**, a company duly organised and existing under the laws of the Republic of Poland, with registered office at ul. Książęca 4, 00-498 Warszawa, Poland, registered with 12th Commercial Department of the National Court Register in Warszawa under number 0000030144 and VAT no PL5272266714, with the share capital paid in full in an amount of 14.500.000,00 PLN (“**TGE**”); and
17. **ETPA Holding B.V.**, a company incorporated and existing under the laws of the Netherlands, with enterprise number 63457431, address Arlandaweg 92, 1043 EX, Amsterdam (“**ETPA**”),
18. **Bursa Romana de Marfuri SA**, a company incorporated and existing under the laws of Romania, with enterprise number J40/19450/1992 CIF: RO1562694, address Str. Buzesti Nr. 82-94, Etaj 7, Bucuresti (hereafter “**BRM**”),

hereafter each individually referred to as a “**Party**” and collectively as the “**Parties**”.

WHEREAS:

- A) On the 15th August 2015, the CACM Regulation entered into force. CACM Regulation provides a mandatory framework for the SDAC and SIDC describing the roles and responsibilities of the NEMOs and tasks to be jointly performed by the NEMOs.
- B) On 3rd of March 2016, the Parties entered into the NEMO Interim Cooperation Agreement-INCA to facilitate the necessary cooperation between designated NEMOs with respect to developing the terms and conditions or methodologies required by the CACM Regulation and submit them for approval to the competent regulatory authorities.
- C) Also on the 12th June 2018, pursuant to the MCO Plan, the Parties which qualify as designated NEMOs with respect to SIDC have entered into the All NEMO Intraday Operational Agreement (hereinafter “**ANIDOA**”). The ANIDOA sets forth i) the main principles of NEMOs’ cooperation in respect of SIDC, ii) the terms and conditions under which the relevant IT infrastructure will be developed and iii) the terms and conditions under which the SIDC shall be implemented, performed and operated among NEMOs.
- D) On the 12th of June 2018, the Parties, together with the TSOs subject to the CACM implementation, have entered into the Intra Day Operational Agreement (hereinafter “**IDOA**”) to set forth i) the main principles of their cooperation in respect of SIDC, ii) the terms and conditions under which the relevant IT infrastructure will be developed and iii) the terms and conditions under which the SIDC shall be implemented, performed and operated among NEMOs and TSOs.
- E) On the 28th of March 2019, pursuant to the MCO Plan, the Parties have entered into the All NEMO Cooperation Agreement (hereinafter “**ANCA**”) which, replacing the INCA, creates the necessary contractual framework to facilitate the cooperation between designated NEMOs on non-operational aspects of CACM’s implementation such as, but not limited to, the development and submission of the terms and conditions or methodologies required by the CACM Regulation.
- F) Also on the 28th of March 2019, pursuant to the MCO Plan, the Parties have entered into the All NEMO Day Ahead Operational Agreement (hereinafter “**ANDOA**”) to set forth i) the main principles of NEMOs’ cooperation in respect of SDAC, ii) the terms and conditions under which the relevant IT infrastructure will be developed and iii) the terms and conditions under which the SDAC shall be implemented, performed and operated among NEMOs.

- G) Also on the 28th of March 2019, the Parties, together with the TSOs subject to the CACM implementation, have entered into the Day Ahead Operational Agreement (hereinafter “**DAOA**”) to set forth i) the main principles of their cooperation in respect of SDAC, ii) the terms and conditions under which the relevant IT infrastructure will be developed and iii) the terms and conditions under which the SIDC shall be implemented, performed and operated among NEMOs and TSOs.

- H) Also on the 14th of January 2022, the Parties entered into the first amendment to ANCA (the “**First Amendment**”) - consistently with the related amendments to ANCA, ANDOA, IDOA and DAOA - in order to implement a joint governance set-up of the SIDC and SDAC market coupling cooperation aiming at increasing the efficiency and synergies of NEMOs’ and TSOs’ CACM implementation.

- I) On the 1st of September 2023, the Parties entered into the second amendment to ANCA (the “**Second Amendment**”) in order to implement a qualified majority vote procedure for certain decisions to be taken by the All NEMO Committee, if unanimity cannot be reached between the relevant NEMOs.

- J) On The Parties entered into the third amendment to ANCA (the “**Third Amendment**”) in order to update the conditions for the Chairperson election and introduce temporary specific rules applicable to Parties which are entities designated as a NEMO in a non-EU country not member of the European Economic Area/EEA.

- K) the Parties now wish to enter into the fourth amendment to ANCA (the “**Fourth Amendment**”) with the aim of increasing efficiency of their cooperation by consolidating the relevant provisions and governance and financial aspects of ANDOA and ANIDOA agreements into this Agreement. At the same time the parties of ANDOA and ANIDOA as well as the Parties to ANCA agreed that, to ensure a seamless transition, the ANDOA and ANIDOA should be integrated in terms of relevant content within Schedules to the ANCA with effect from the execution of this 4th Amendment.

NOW THEREFORE, THE PARTIES HEREBY AGREE AS FOLLOWS:

1. GENERAL

- 1.1** Capitalized terms used in this Fourth Amendment shall have the meaning attributed to them in Annex 1 (Definition List) to the ANCA unless otherwise specified in this Fourth Amendment.

- 1.2** This Fourth Amendment contains certain amendments to the ANCA and should be read in conjunction with it. Except as expressly set out in this Fourth ANCA Amendment, the ANCA remains unaffected and in full force and effect.

2. AMENDMENTS TO THE ANCA

- 2.1** The Parties agree to replace the entirety of the text of the ANCA, ANDOA and ANIDOA by the text set forth in Attachment 1 (“Consolidated version of the All NEMO Cooperation Agreement with the Fourth ANCA Amendment provisions”), which shall be binding and constitute the definitive document between the Parties regarding the NEMO Cooperation integrating in one contractual framework the ANCA, the ANDOA and ANIDOA. For informational purposes only, Attachment 2 (“Consolidated version of the All NEMO Cooperation Agreement with the Fourth ANCA Amendment provisions - Mark up”) shows the changes compared to the version of the ANCA or ANDOA or ANIDOA previously in force.
- 2.2** As a consequence of Article 2.1 above, following the entry into force of this Fourth Amendment, the ANCA governs:
- a) decisions taken under and pursuant to ANCA, ANDOA and ANIDOA before the entry into force of this Fourth Amendment which shall remain effective except if expressly revoked by the NC;
 - b) future consequences, including any possible claim, of acts performed under the previous ANCA, ANDOA and ANIDOA before the entry into force of this Fourth Amendment.

3. ENTRY INTO FORCE

- 3.1** This Fourth Amendment shall enter into force on the 1st of July 2025 provided that all Parties have signed it by sending a scan of the signed signatory page of the Fourth Amendment to a third coordinating party assigned by the Parties. The third coordinating party will collect all copies of the received signed signatory pages and provide a copy of the main text of the Fourth Amendment with the copies of the signed signatory pages to the Parties. Should the signature process not be completed by the 1st of July 2025, this Fourth Amendment shall enter into force on the date of the signature of the last signing Party.
- 3.2** For evidence reasons:
- i) each Party shall also provide the Fourth coordinating party with nineteen (19) original signed signatory pages (one per Party) of the Fourth Amendment. The Fourth coordinating Party will collect all copies of the original signed signatory pages, compile them with the main text of the Fourth Amendment and provide each of the Parties one (1) original of the main text of the Fourth Amendment with the original signed signatory pages, which constitutes valid proof of the main text of the Fourth Amendment. The foregoing will not impact the date of entry into force of the Fourth Amendment; and
 - ii) expressly derogating to Article 8.20 of the New Belgian Civil Code, each Party shall receive a zipfile from the Fourth coordinating Party bearing the label “Fourth ANCA Amendment with Annexes”, containing a copy of this Fourth Amendment and its annexes, which are identified by the following checksum

[REDACTED]

created with the algorithm SHA-256 (Secure Hash Algorithm). The electronic versions of the documents in this zipfile bearing the label “Fourth ANCA Amendment with Annexes” and identified by the aforementioned checksum, constitute valid proof of these documents regardless of the manner in which this zipfile has been delivered to the Parties (either via a durable medium, email or via the common (online) storage place referred to in clause 13.1 of ANCA). The original signed paper versions of the main body of the Fourth Amendment shall, in case of deviation or contradiction, prevail over any electronic version thereof.

- 3.3** This Fourth Amendment is entered into for the duration of the ANCA. For the avoidance of any doubt, should the ANCA be earlier terminated, this Fourth Amendment shall be terminated accordingly.
- 3.4** The Parties are aware of the fact that OTE, a.s., irrespective of the applicable law of this Fourth Amendment, has a national legal obligation within the meaning of Section 2 (1) of Act No. 340/2015 Coll., on special conditions for the effectiveness of certain contracts, publication of these contracts and register of contracts (Act on the Register of Contracts), as amended and therefore the Fourth Amendment shall be published by OTE in the Czech Register of Contracts pursuant to section 5 of the Act on the Register of Contracts.

No confidential information shall be disclosed during the course of complying with such obligation, including by redacting all such confidential information from any materials or documents, unless specified otherwise in the Act on the Register of Contracts. The Parties shall receive from OTE a redacted version intended for the fulfilment of the abovementioned obligation.

The Parties shall notify OTE without undue delay in case they identify the necessity for further redaction to the received redacted version, otherwise it is deemed that the Parties approved the publication of the received redacted version.

All Parties hereby also acknowledge that this Fourth Amendment may become effective in relation to OTE only if the Fourth Amendment is previously published in the Czech Register of Contracts under the terms of the Act on the Register of Contracts.

4. MISCELLANEOUS

- 4.1** No provision of this Fourth Amendment shall be interpreted adversely against a Party solely because that Party was responsible for drafting that particular provision.
- 4.2** Changes to this Fourth Amendment can only be made in writing, signed by all Parties.
- 4.3** In the event of any ambiguity or inconsistency between the main body of this Fourth Amendment and its Attachments, the main body of the Fourth Amendment shall prevail

over the Attachments.

4.4 For the avoidance of doubt, this Fourth Amendment is governed and shall be construed in accordance with Belgian law, to the exclusion of the provisions of conflict of laws thereof. In case of dispute between the Parties, arising out of or in relation with this Fourth Amendment, the dispute procedure set forth in Article 26 of the ANCA shall apply.

IN WITNESS WHEREOF.

List of Attachments:

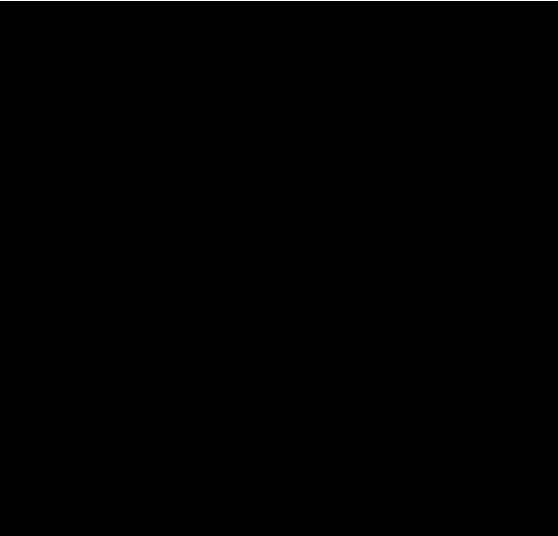
Attachment 1

Consolidated version of the ANCA as amended by Fourth Amendment

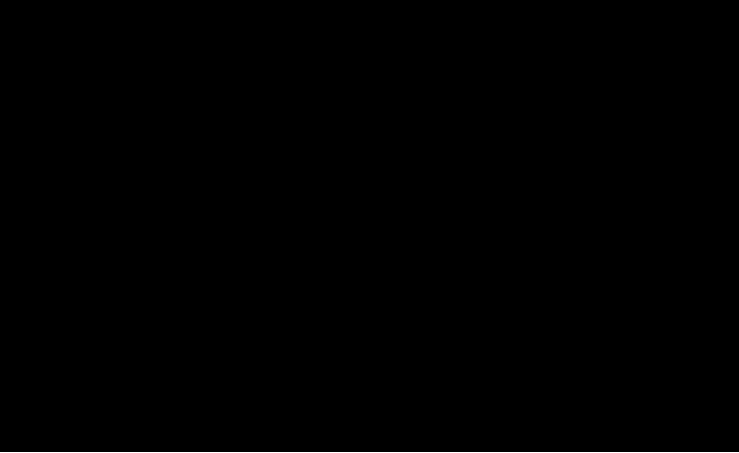
Attachment 2

Consolidated version of the ANCA as amended by Fourth Amendment with track changes

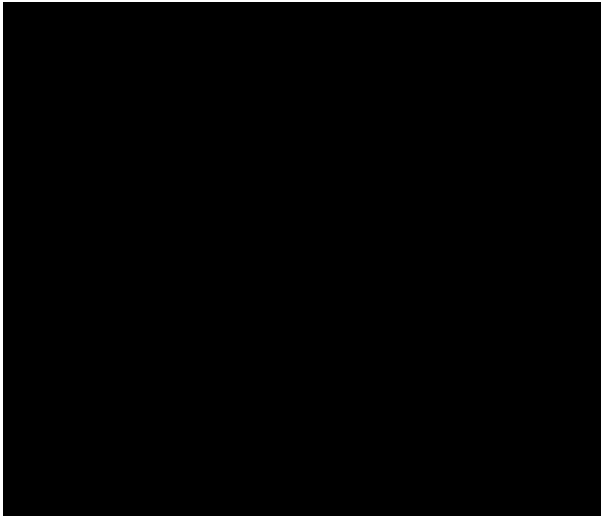
SIGNATORY PAGE – EPEX SPOT



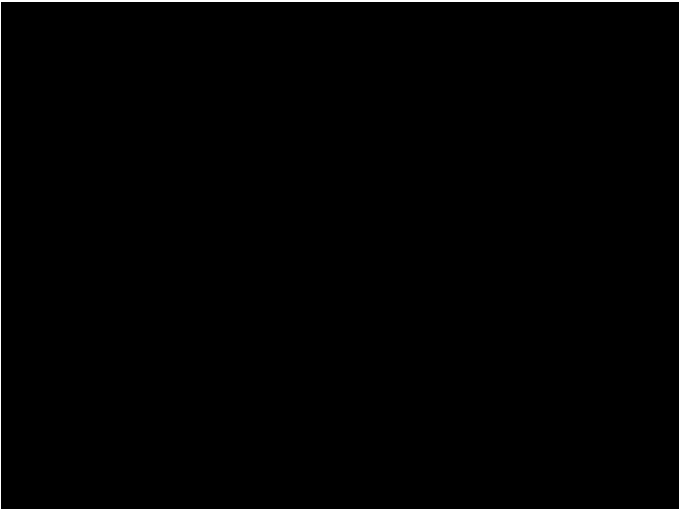
SIGNATORY PAGE – NORD POOL EMCO



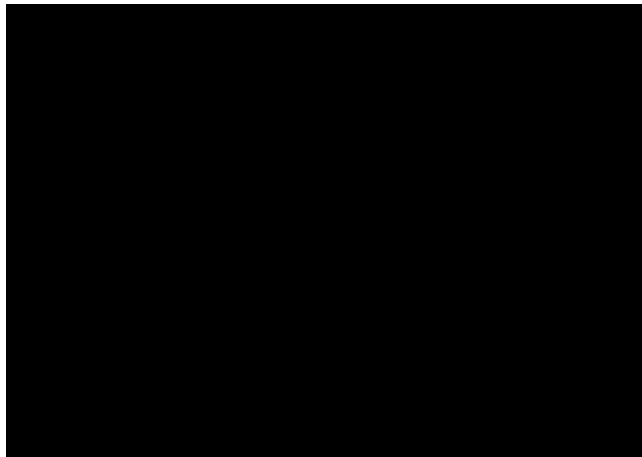
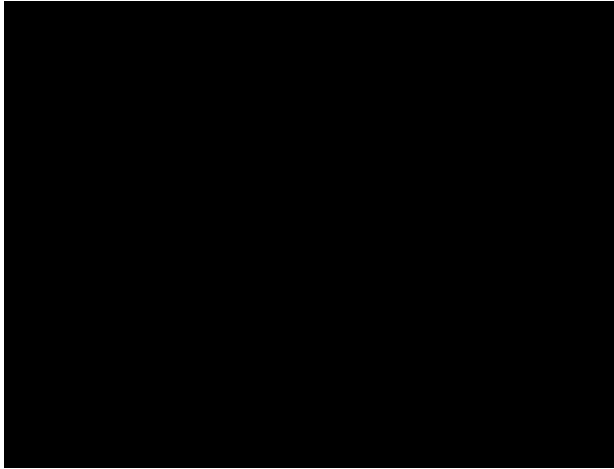
SIGNATORY PAGE - OMIE



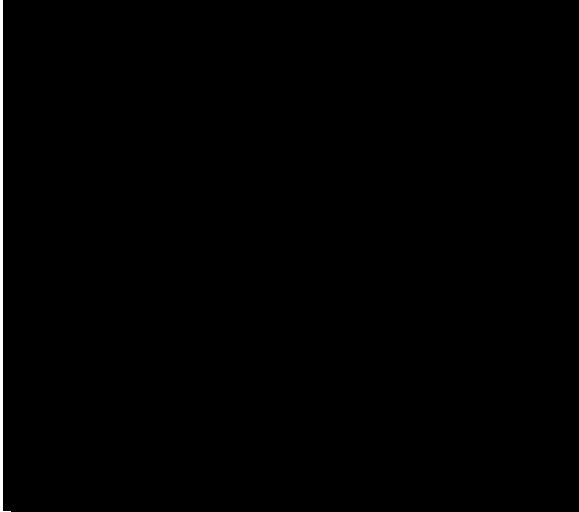
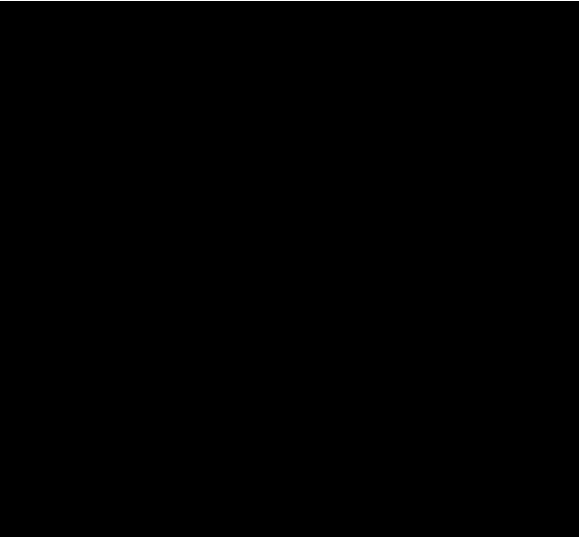
SIGNATORY PAGE - GME



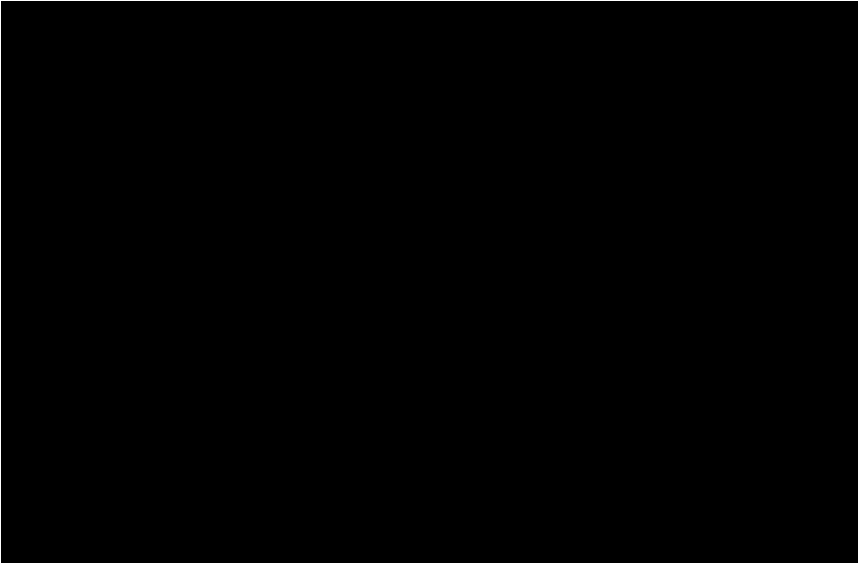
SIGNATORY PAGE - OTE



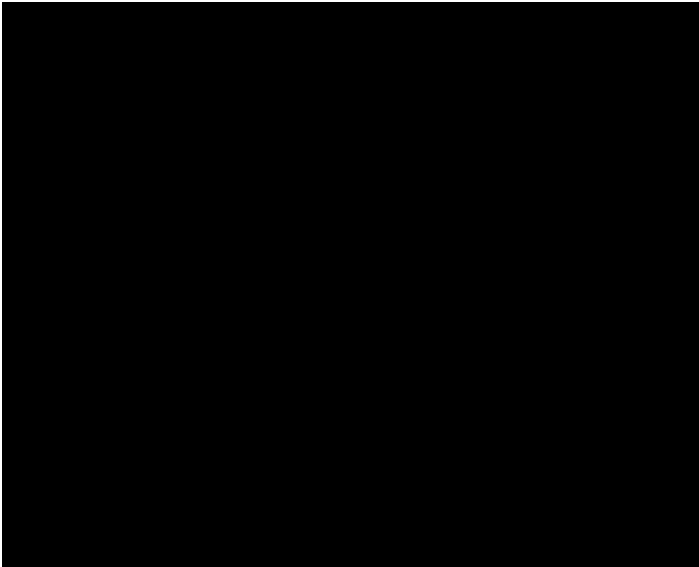
SIGNATORY PAGE – TGE



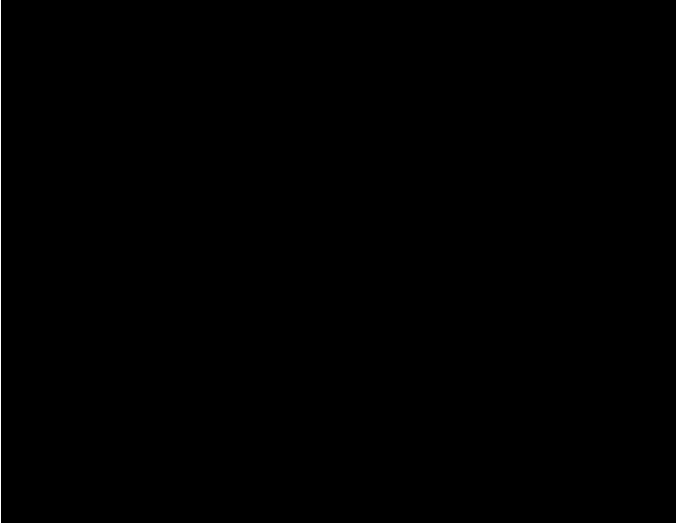
SIGNATORY PAGE - HUPX



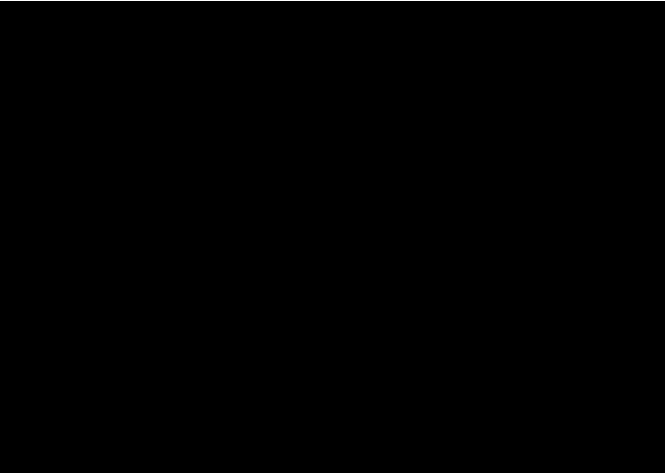
SIGNATORY PAGE - OPCOM



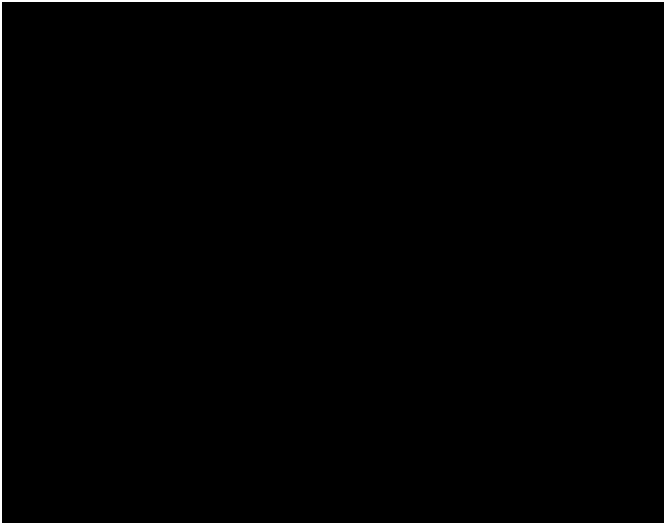
SIGNATORY PAGE - IBEX



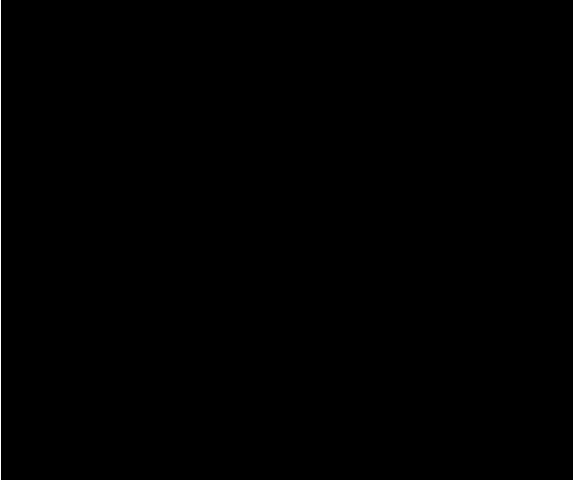
SIGNATORY PAGE - BSP



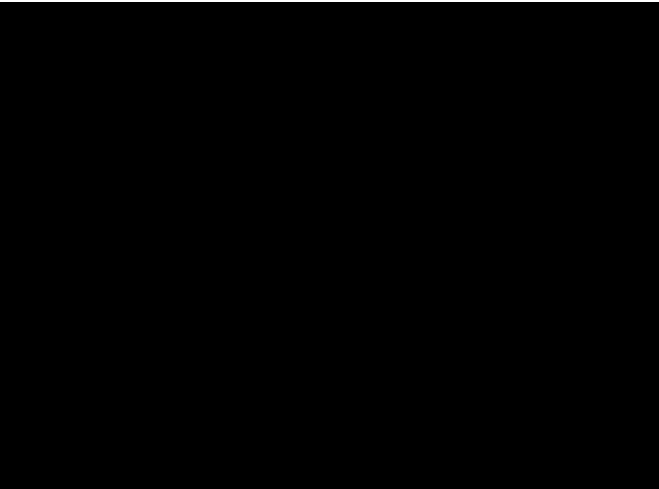
SIGNATORY PAGE - CROPEX



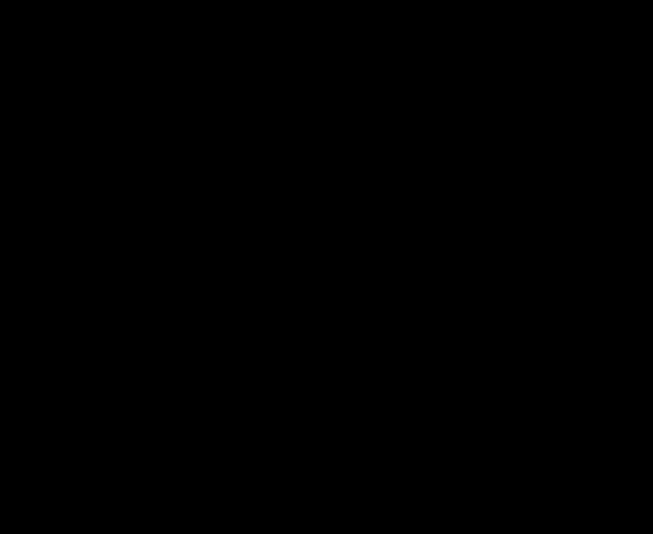
SIGNATORY PAGE - EIRGRID



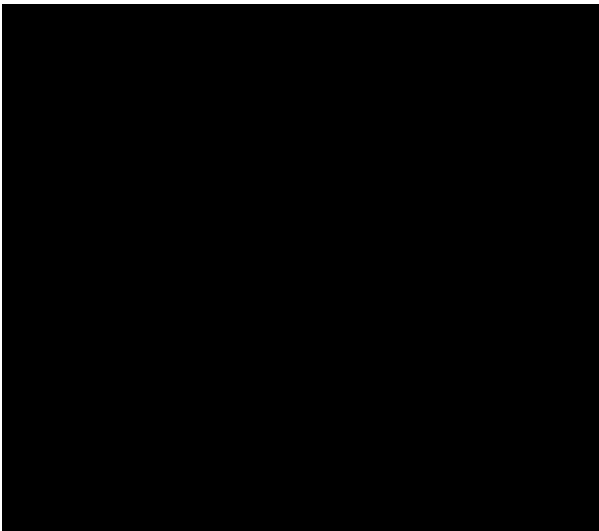
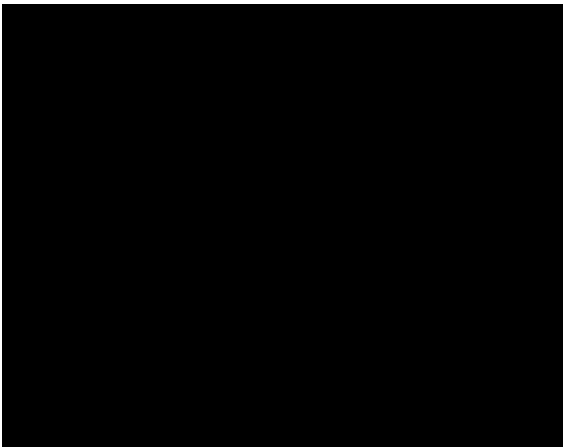
SIGNATORY PAGE - SONI



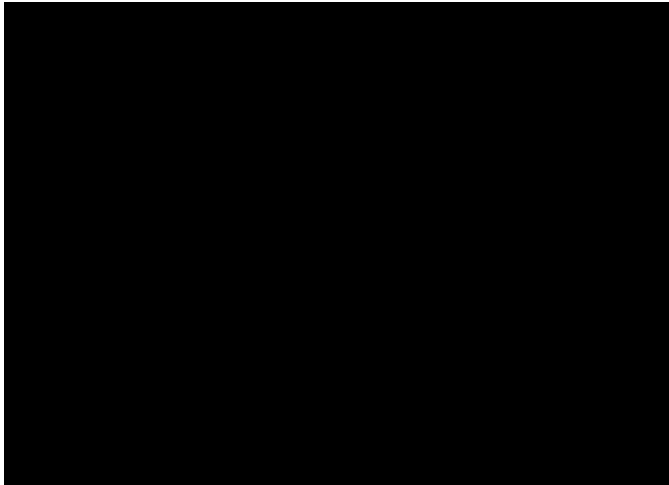
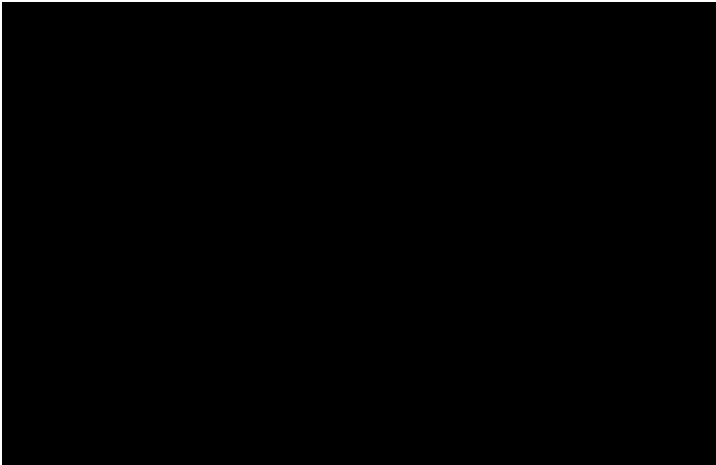
SIGNATORY PAGE - HENEX



SIGNATORY PAGE - OKTE



SIGNATORY PAGE - EXAA



SIGNATORY PAGE - ETPA,



SIGNATORY PAGE - BRM,

