



ECC CLEARING SPECIFICATION

Disclaimer:

This Clearing Specification is used for information purposes only and supplements as a product description the contract specification published by the respective market. The rules and regulations of the respective market as well as the ECC Clearing Conditions are decisive and take priority in any case of doubt.

Datum / Date **21.04.2016**

Ort / Place **Leipzig**

Version / Release **076**



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1 ECC PRODUCT OVERVIEW

1.1 Futures and Options

| Brent 901 Formula Futures | | | | | | | |
|---------------------------|-------------------|------------------|--------|-------|-------|--------------|--------|
| Short Code | Product | Delivery Periods | Type | Class | Exch. | ISIN | WKN |
| B91M | Brent 901 Formula | Month | Future | Oil | EEX | DE000A11RN43 | A11RN4 |
| B91Q | Brent 901 Formula | Quarter | Future | Oil | EEX | DE000A11RN50 | A11RN5 |
| B91Y | Brent 901 Formula | Year | Future | Oil | EEX | DE000A11RN68 | A11RN6 |

| Nordic Power Futures | | | | | | | |
|----------------------|-------------|------------------|--------|-------|-------|--------------|--------|
| Short Code | Product | Delivery Periods | Type | Class | Exch. | ISIN | WKN |
| FBBM | Nordic Base | Month | Future | Power | EEX | DE000A1RREG3 | A1RREG |
| FBBQ | Nordic Base | Quarter | Future | Power | EEX | DE000A1RREH1 | A1RREH |
| FBBY | Nordic Base | Year | Future | Power | EEX | DE000A1RREJ7 | A1RREJ |

| Swiss Power Futures | | | | | | | |
|---------------------|------------|------------------|--------|-------|-------|--------------|--------|
| Short Code | Product | Delivery Periods | Type | Class | Exch. | ISIN | WKN |
| FCBM | Swiss Base | Month | Future | Power | EEX | DE000A1RREK5 | A1RREK |
| FCBQ | Swiss Base | Quarter | Future | Power | EEX | DE000A1RREL3 | A1RREL |
| FCBY | Swiss Base | Year | Future | Power | EEX | DE000A1RREM1 | A1RREM |

| Italian Power Futures | | | | | | | |
|-----------------------|-------------------------|------------------|--------|-------|-------|--------------|--------|
| Short Code | Product | Delivery Periods | Type | Class | Exch. | ISIN | WKN |
| FD01 | Italian Base Day Future | Day | Future | Power | EEX | DE000A13RPZ7 | A13RPZ |
| FD02 | Italian Base Day Future | Day | Future | Power | EEX | DE000A13RP07 | A13RP0 |
| FD03 | Italian Base Day Future | Day | Future | Power | EEX | DE000A13RP15 | A13RP1 |
| FD04 | Italian Base Day Future | Day | Future | Power | EEX | DE000A13RP23 | A13RP2 |
| FD05 | Italian Base Day Future | Day | Future | Power | EEX | DE000A13RP31 | A13RP3 |
| FD06 | Italian Base Day Future | Day | Future | Power | EEX | DE000A13RP49 | A13RP4 |
| FD07 | Italian Base Day Future | Day | Future | Power | EEX | DE000A13RP56 | A13RP5 |
| FD08 | Italian Base Day Future | Day | Future | Power | EEX | DE000A13RP64 | A13RP6 |
| FD09 | Italian Base Day Future | Day | Future | Power | EEX | DE000A13RP72 | A13RP7 |
| FD10 | Italian Base Day Future | Day | Future | Power | EEX | DE000A13RP80 | A13RP8 |
| FD11 | Italian Base Day Future | Day | Future | Power | EEX | DE000A13RP98 | A13RP9 |
| FD12 | Italian Base Day Future | Day | Future | Power | EEX | DE000A13RQA8 | A13RQA |
| FD13 | Italian Base Day Future | Day | Future | Power | EEX | DE000A13RQB6 | A13RQB |
| FD14 | Italian Base Day Future | Day | Future | Power | EEX | DE000A13RQC4 | A13RQC |
| FD15 | Italian Base Day Future | Day | Future | Power | EEX | DE000A13RQD2 | A13RQD |
| FD16 | Italian Base Day Future | Day | Future | Power | EEX | DE000A13RQE0 | A13RQE |
| FD17 | Italian Base Day Future | Day | Future | Power | EEX | DE000A13RQF7 | A13RQF |
| FD18 | Italian Base Day Future | Day | Future | Power | EEX | DE000A13RQG5 | A13RQG |
| FD19 | Italian Base Day Future | Day | Future | Power | EEX | DE000A13RQH3 | A13RQH |
| FD20 | Italian Base Day Future | Day | Future | Power | EEX | DE000A13RQJ9 | A13RQJ |

| FD21 | Italian Base Day Future | Day | Future | Power | EEX | DE000A13RQK7 | A13RQK |
|-----------------------|-----------------------------|------------------|--------|-------|-------|--------------|--------|
| Italian Power Futures | | | | | | | |
| Short Code | Product | Delivery Periods | Type | Class | Exch. | ISIN | WKN |
| FD22 | Italian Base Day Future | Day | Future | Power | EEX | DE000A13RQL5 | A13RQL |
| FD23 | Italian Base Day Future | Day | Future | Power | EEX | DE000A13RQM3 | A13RQM |
| FD24 | Italian Base Day Future | Day | Future | Power | EEX | DE000A13RQN1 | A13RQN |
| FD25 | Italian Base Day Future | Day | Future | Power | EEX | DE000A13RQP6 | A13RQP |
| FD26 | Italian Base Day Future | Day | Future | Power | EEX | DE000A13RQQ4 | A13RQQ |
| FD27 | Italian Base Day Future | Day | Future | Power | EEX | DE000A13RQR2 | A13RQR |
| FD28 | Italian Base Day Future | Day | Future | Power | EEX | DE000A13RQS0 | A13RQS |
| FD29 | Italian Base Day Future | Day | Future | Power | EEX | DE000A13RQT8 | A13RQT |
| FD30 | Italian Base Day Future | Day | Future | Power | EEX | DE000A13RQU6 | A13RQU |
| FD31 | Italian Base Day Future | Day | Future | Power | EEX | DE000A13RQV4 | A13RQV |
| FD32 | Italian Base Day Future | Day | Future | Power | EEX | DE000A13RQW2 | A13RQW |
| FD33 | Italian Base Day Future | Day | Future | Power | EEX | DE000A13RQX0 | A13RQX |
| FD34 | Italian Base Day Future | Day | Future | Power | EEX | DE000A13RQY8 | A13RQY |
| FDW1 | Italian Base Weekend Future | Weekend | Future | Power | EEX | DE000A13RQZ5 | A13RQZ |
| FDW2 | Italian Base Weekend Future | Weekend | Future | Power | EEX | DE000A13RQ06 | A13RQ0 |
| FDW3 | Italian Base Weekend Future | Weekend | Future | Power | EEX | DE000A13RQ14 | A13RQ1 |
| FDW4 | Italian Base Weekend Future | Weekend | Future | Power | EEX | DE000A13RQ22 | A13RQ2 |
| FDW5 | Italian Base Weekend Future | Weekend | Future | Power | EEX | DE000A13RQ30 | A13RQ3 |
| FDB1 | Italian Base | Week | Future | Power | EEX | DE000A1YD5W4 | A1YD5W |
| FDB2 | Italian Base | Week | Future | Power | EEX | DE000A1YD5X2 | A1YD5X |
| FDB3 | Italian Base | Week | Future | Power | EEX | DE000A1YD5Y0 | A1YD5Y |
| FDB4 | Italian Base | Week | Future | Power | EEX | DE000A1YD5Z7 | A1YD5Z |
| FDB5 | Italian Base | Week | Future | Power | EEX | DE000A1YD507 | A1YD50 |
| FDBM | Italian Base | Month | Future | Power | EEX | DE000A1RREN9 | A1RREN |
| FDBQ | Italian Base | Quarter | Future | Power | EEX | DE000A1RREP4 | A1RREP |
| FDBY | Italian Base | Year | Future | Power | EEX | DE000A1RREQ2 | A1RREQ |
| FDP1 | Italian Peak | Week | Future | Power | EEX | DE000A1YD515 | A1YD51 |
| FDP2 | Italian Peak | Week | Future | Power | EEX | DE000A1YD523 | A1YD52 |
| FDP3 | Italian Peak | Week | Future | Power | EEX | DE000A1YD531 | A1YD53 |
| FDP4 | Italian Peak | Week | Future | Power | EEX | DE000A1YD549 | A1YD54 |
| FDP5 | Italian Peak | Week | Future | Power | EEX | DE000A1YD556 | A1YD55 |
| FDPM | Italian Peak | Month | Future | Power | EEX | DE000A1YD5T0 | A1YD5T |
| FDPQ | Italian Peak | Quarter | Future | Power | EEX | DE000A1YD5U8 | A1YD5U |
| FDPY | Italian Peak | Year | Future | Power | EEX | DE000A1YD5V6 | A1YD5V |

| Romanian Power Futures | | | | | | | |
|------------------------|-------------------|------------------|--------|-------|-------|--------------|--------|
| Short Code | Product | Delivery Periods | Type | Class | Exch. | ISIN | WKN |
| FHBM | Romanian Base | Month | Future | Power | EEX | DE000A1RREX8 | A1RREX |
| FHBQ | Romanian Base | Quarter | Future | Power | EEX | DE000A1RREY6 | A1RREY |
| FHBY | Romanian Base | Year | Future | Power | EEX | DE000A1RREZ3 | A1RREZ |
| FRBM | PXE Romanian Base | Month | Future | Power | PXE | CZ0150001126 | - |
| FRBQ | PXE Romanian Base | Quarter | Future | Power | PXE | CZ0150001134 | - |
| FRBY | PXE Romanian Base | Year | Future | Power | PXE | CZ0150001142 | - |
| FRPM | PXE Romanian Peak | Month | Future | Power | PXE | CZ0150001159 | - |
| FRPQ | PXE Romanian Peak | Quarter | Future | Power | PXE | CZ0150001167 | - |

| | | | | | | | |
|------|-------------------|------|--------|-------|-----|--------------|---|
| FRPY | PXE Romanian Peak | Year | Future | Power | PXE | CZ0150001175 | - |
|------|-------------------|------|--------|-------|-----|--------------|---|

| Spanish Power Futures | | | | | | | |
|-----------------------|-----------------------------|------------------|--------|-------|-------|--------------|--------|
| Short Code | Product | Delivery Periods | Type | Class | Exch. | ISIN | WKN |
| FE01 | Spanish Base Day Future | Day | Future | Power | EEX | DE000A13RQ48 | A13RQ4 |
| FE02 | Spanish Base Day Future | Day | Future | Power | EEX | DE000A13RQ55 | A13RQ5 |
| FE03 | Spanish Base Day Future | Day | Future | Power | EEX | DE000A13RQ63 | A13RQ6 |
| FE04 | Spanish Base Day Future | Day | Future | Power | EEX | DE000A13RQ71 | A13RQ7 |
| FE05 | Spanish Base Day Future | Day | Future | Power | EEX | DE000A13RQ89 | A13RQ8 |
| FE06 | Spanish Base Day Future | Day | Future | Power | EEX | DE000A13RQ97 | A13RQ9 |
| FE07 | Spanish Base Day Future | Day | Future | Power | EEX | DE000A13RRA6 | A13RRA |
| FE08 | Spanish Base Day Future | Day | Future | Power | EEX | DE000A13RRB4 | A13RRB |
| FE09 | Spanish Base Day Future | Day | Future | Power | EEX | DE000A13RRC2 | A13RRC |
| FE10 | Spanish Base Day Future | Day | Future | Power | EEX | DE000A13RRD0 | A13RRD |
| FE11 | Spanish Base Day Future | Day | Future | Power | EEX | DE000A13RRE8 | A13RRE |
| FE12 | Spanish Base Day Future | Day | Future | Power | EEX | DE000A13RRF5 | A13RRF |
| FE13 | Spanish Base Day Future | Day | Future | Power | EEX | DE000A13RRG3 | A13RRG |
| FE14 | Spanish Base Day Future | Day | Future | Power | EEX | DE000A13RRH1 | A13RRH |
| FE15 | Spanish Base Day Future | Day | Future | Power | EEX | DE000A13RRJ7 | A13RRJ |
| FE16 | Spanish Base Day Future | Day | Future | Power | EEX | DE000A13RRK5 | A13RRK |
| FE17 | Spanish Base Day Future | Day | Future | Power | EEX | DE000A13RRL3 | A13RRL |
| FE18 | Spanish Base Day Future | Day | Future | Power | EEX | DE000A13RRM1 | A13RRM |
| FE19 | Spanish Base Day Future | Day | Future | Power | EEX | DE000A13RRN9 | A13RRN |
| FE20 | Spanish Base Day Future | Day | Future | Power | EEX | DE000A13RRP4 | A13RRP |
| FE21 | Spanish Base Day Future | Day | Future | Power | EEX | DE000A13RRQ2 | A13RRQ |
| FE22 | Spanish Base Day Future | Day | Future | Power | EEX | DE000A13RRR0 | A13RRR |
| FE23 | Spanish Base Day Future | Day | Future | Power | EEX | DE000A13RRS8 | A13RRS |
| FE24 | Spanish Base Day Future | Day | Future | Power | EEX | DE000A13RRT6 | A13RRT |
| FE25 | Spanish Base Day Future | Day | Future | Power | EEX | DE000A13RRU4 | A13RRU |
| FE26 | Spanish Base Day Future | Day | Future | Power | EEX | DE000A13RRV2 | A13RRV |
| FE27 | Spanish Base Day Future | Day | Future | Power | EEX | DE000A13RRW0 | A13RRW |
| FE28 | Spanish Base Day Future | Day | Future | Power | EEX | DE000A13RRX8 | A13RRX |
| FE29 | Spanish Base Day Future | Day | Future | Power | EEX | DE000A13RRY6 | A13RRY |
| FE30 | Spanish Base Day Future | Day | Future | Power | EEX | DE000A13RRZ3 | A13RRZ |
| FE31 | Spanish Base Day Future | Day | Future | Power | EEX | DE000A13RR05 | A13RR0 |
| FE32 | Spanish Base Day Future | Day | Future | Power | EEX | DE000A13RR13 | A13RR1 |
| FE33 | Spanish Base Day Future | Day | Future | Power | EEX | DE000A13RR21 | A13RR2 |
| FE34 | Spanish Base Day Future | Day | Future | Power | EEX | DE000A13RR39 | A13RR3 |
| FEW1 | Spanish Base Weekend Future | Weekend | Future | Power | EEX | DE000A13RR47 | A13RR4 |
| FEW2 | Spanish Base Weekend Future | Weekend | Future | Power | EEX | DE000A13RR54 | A13RR5 |
| FEW3 | Spanish Base Weekend Future | Weekend | Future | Power | EEX | DE000A13RR62 | A13RR6 |
| FEW4 | Spanish Base Weekend Future | Weekend | Future | Power | EEX | DE000A13RR70 | A13RR7 |
| FEW5 | Spanish Base Weekend Future | Weekend | Future | Power | EEX | DE000A13RR88 | A13RR8 |
| FEB1 | Spanish Base | Week | Future | Power | EEX | DE000A1YD564 | A1YD56 |
| FEB2 | Spanish Base | Week | Future | Power | EEX | DE000A1YD572 | A1YD57 |
| FEB3 | Spanish Base | Week | Future | Power | EEX | DE000A1YD580 | A1YD58 |
| FEB4 | Spanish Base | Week | Future | Power | EEX | DE000A1YD598 | A1YD59 |
| FEB5 | Spanish Base | Week | Future | Power | EEX | DE000A1YD6A8 | A1YD6A |
| FEBM | Spanish Base | Month | Future | Power | EEX | DE000A1RRER0 | A1RRER |
| FEBQ | Spanish Base | Quarter | Future | Power | EEX | DE000A1RRES8 | A1RRES |

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|------|--------------|------|--------|-------|-----|--------------|--------|
| FEBY | Spanish Base | Year | Future | Power | EEX | DE000A1RRET6 | A1RRET |
|------|--------------|------|--------|-------|-----|--------------|--------|

| Phelix Futures | | | | | | | |
|----------------|------------------------|------------------|--------|-------|-------|--------------|--------|
| Short Code | Product | Delivery Periods | Type | Class | Exch. | ISIN | WKN |
| FB01 | Phelix Base Day Future | Day | Future | Power | EEX | DE000A1PH1G3 | A1PH1G |
| FB02 | Phelix Base Day Future | Day | Future | Power | EEX | DE000A1PH1H1 | A1PH1H |
| FB03 | Phelix Base Day Future | Day | Future | Power | EEX | DE000A1PH1J7 | A1PH1J |
| FB04 | Phelix Base Day Future | Day | Future | Power | EEX | DE000A1PH1K5 | A1PH1K |
| FB05 | Phelix Base Day Future | Day | Future | Power | EEX | DE000A1PH1L3 | A1PH1L |
| FB06 | Phelix Base Day Future | Day | Future | Power | EEX | DE000A1PH1M1 | A1PH1M |
| FB07 | Phelix Base Day Future | Day | Future | Power | EEX | DE000A1PH1N9 | A1PH1N |
| FB08 | Phelix Base Day Future | Day | Future | Power | EEX | DE000A1PH1P4 | A1PH1P |
| FB09 | Phelix Base Day Future | Day | Future | Power | EEX | DE000A1PH1Q2 | A1PH1Q |
| FB10 | Phelix Base Day Future | Day | Future | Power | EEX | DE000A1PH1R0 | A1PH1R |
| FB11 | Phelix Base Day Future | Day | Future | Power | EEX | DE000A1PH1S8 | A1PH1S |
| FB12 | Phelix Base Day Future | Day | Future | Power | EEX | DE000A1PH1T6 | A1PH1T |
| FB13 | Phelix Base Day Future | Day | Future | Power | EEX | DE000A1PH1U4 | A1PH1U |
| FB14 | Phelix Base Day Future | Day | Future | Power | EEX | DE000A1PH1V2 | A1PH1V |
| FB15 | Phelix Base Day Future | Day | Future | Power | EEX | DE000A1PH1W0 | A1PH1W |
| FB16 | Phelix Base Day Future | Day | Future | Power | EEX | DE000A1PH1X8 | A1PH1X |
| FB17 | Phelix Base Day Future | Day | Future | Power | EEX | DE000A1PH1Y6 | A1PH1Y |
| FB18 | Phelix Base Day Future | Day | Future | Power | EEX | DE000A1PH1Z3 | A1PH1Z |
| FB19 | Phelix Base Day Future | Day | Future | Power | EEX | DE000A1PH100 | A1PH10 |
| FB20 | Phelix Base Day Future | Day | Future | Power | EEX | DE000A1PH118 | A1PH11 |
| FB21 | Phelix Base Day Future | Day | Future | Power | EEX | DE000A1PH126 | A1PH12 |
| FB22 | Phelix Base Day Future | Day | Future | Power | EEX | DE000A1PH134 | A1PH13 |
| FB23 | Phelix Base Day Future | Day | Future | Power | EEX | DE000A1PH142 | A1PH14 |
| FB24 | Phelix Base Day Future | Day | Future | Power | EEX | DE000A1PH159 | A1PH15 |
| FB25 | Phelix Base Day Future | Day | Future | Power | EEX | DE000A1PH167 | A1PH16 |
| FB26 | Phelix Base Day Future | Day | Future | Power | EEX | DE000A1PH175 | A1PH17 |
| FB27 | Phelix Base Day Future | Day | Future | Power | EEX | DE000A1PH183 | A1PH18 |
| FB28 | Phelix Base Day Future | Day | Future | Power | EEX | DE000A1PH191 | A1PH19 |
| FB29 | Phelix Base Day Future | Day | Future | Power | EEX | DE000A1PH2A4 | A1PH2A |
| FB30 | Phelix Base Day Future | Day | Future | Power | EEX | DE000A1PH2B2 | A1PH2B |
| FB31 | Phelix Base Day Future | Day | Future | Power | EEX | DE000A1PH2C0 | A1PH2C |
| FB32 | Phelix Base Day Future | Day | Future | Power | EEX | DE000A1PH2D8 | A1PH2D |
| FB33 | Phelix Base Day Future | Day | Future | Power | EEX | DE000A1PH2E6 | A1PH2E |
| FB34 | Phelix Base Day Future | Day | Future | Power | EEX | DE000A1PH2F3 | A1PH2F |
| F1B1 | Phelix Base Week | Week | Future | Power | EEX | DE000A1A41M7 | A1A41M |
| F1B2 | Phelix Base Week | Week | Future | Power | EEX | DE000A1A41N5 | A1A41N |
| F1B3 | Phelix Base Week | Week | Future | Power | EEX | DE000A1A41P0 | A1A41P |
| F1B4 | Phelix Base Week | Week | Future | Power | EEX | DE000A1A41Q8 | A1A41Q |
| F1B5 | Phelix Base Week | Week | Future | Power | EEX | DE000A1A41R6 | A1A41R |
| F1BM | Phelix Base | Month | Future | Power | EEX | DE0006606023 | 660602 |
| F1BQ | Phelix Base | Quarter | Future | Power | EEX | DE0006606049 | 660604 |
| F1BY | Phelix Base | Year | Future | Power | EEX | DE0006606064 | 660606 |
| FP01 | Phelix Peak Day Future | Day | Future | Power | EEX | DE000A1PH2G1 | A1PH2G |
| FP02 | Phelix Peak Day Future | Day | Future | Power | EEX | DE000A1PH2H9 | A1PH2H |
| FP03 | Phelix Peak Day Future | Day | Future | Power | EEX | DE000A1PH2J5 | A1PH2J |
| FP04 | Phelix Peak Day Future | Day | Future | Power | EEX | DE000A1PH2K3 | A1PH2K |

| FP05 | Phelix Peak Day Future | Day | Future | Power | EEX | DE000A1PH2L1 | A1PH2L |
|----------------|----------------------------|------------------|--------|-------|-------|--------------|--------|
| FP06 | Phelix Peak Day Future | Day | Future | Power | EEX | DE000A1PH2M9 | A1PH2M |
| FP08 | Phelix Peak Day Future | Day | Future | Power | EEX | DE000A1PH2P2 | A1PH2P |
| Phelix Futures | | | | | | | |
| Short Code | Product | Delivery Periods | Type | Class | Exch. | ISIN | WKN |
| FP09 | Phelix Peak Day Future | Day | Future | Power | EEX | DE000A1PH2Q0 | A1PH2Q |
| FP10 | Phelix Peak Day Future | Day | Future | Power | EEX | DE000A1PH2R8 | A1PH2R |
| FP11 | Phelix Peak Day Future | Day | Future | Power | EEX | DE000A1PH2S6 | A1PH2S |
| FP12 | Phelix Peak Day Future | Day | Future | Power | EEX | DE000A1PH2T4 | A1PH2T |
| FP13 | Phelix Peak Day Future | Day | Future | Power | EEX | DE000A1PH2U2 | A1PH2U |
| FP14 | Phelix Peak Day Future | Day | Future | Power | EEX | DE000A1PH2V0 | A1PH2V |
| FP15 | Phelix Peak Day Future | Day | Future | Power | EEX | DE000A1PH2W8 | A1PH2W |
| FP16 | Phelix Peak Day Future | Day | Future | Power | EEX | DE000A1PH2X6 | A1PH2X |
| FP17 | Phelix Peak Day Future | Day | Future | Power | EEX | DE000A1PH2Y4 | A1PH2Y |
| FP18 | Phelix Peak Day Future | Day | Future | Power | EEX | DE000A1PH2Z1 | A1PH2Z |
| FP19 | Phelix Peak Day Future | Day | Future | Power | EEX | DE000A1PH209 | A1PH20 |
| FP20 | Phelix Peak Day Future | Day | Future | Power | EEX | DE000A1PH217 | A1PH21 |
| FP21 | Phelix Peak Day Future | Day | Future | Power | EEX | DE000A1PH225 | A1PH22 |
| FP22 | Phelix Peak Day Future | Day | Future | Power | EEX | DE000A1PH233 | A1PH23 |
| FP23 | Phelix Peak Day Future | Day | Future | Power | EEX | DE000A1PH241 | A1PH24 |
| FP24 | Phelix Peak Day Future | Day | Future | Power | EEX | DE000A1PH258 | A1PH25 |
| FP25 | Phelix Peak Day Future | Day | Future | Power | EEX | DE000A1PH266 | A1PH26 |
| FP26 | Phelix Peak Day Future | Day | Future | Power | EEX | DE000A1PH274 | A1PH27 |
| FP27 | Phelix Peak Day Future | Day | Future | Power | EEX | DE000A1PH282 | A1PH28 |
| FP28 | Phelix Peak Day Future | Day | Future | Power | EEX | DE000A1PH290 | A1PH29 |
| FP29 | Phelix Peak Day Future | Day | Future | Power | EEX | DE000A1PH3A2 | A1PH3A |
| FP30 | Phelix Peak Day Future | Day | Future | Power | EEX | DE000A1PH3B0 | A1PH3B |
| FP31 | Phelix Peak Day Future | Day | Future | Power | EEX | DE000A1PH3C8 | A1PH3C |
| FP32 | Phelix Peak Day Future | Day | Future | Power | EEX | DE000A1PH3D6 | A1PH3D |
| FP33 | Phelix Peak Day Future | Day | Future | Power | EEX | DE000A1PH3E4 | A1PH3E |
| FP34 | Phelix Peak Day Future | Day | Future | Power | EEX | DE000A1PH3F1 | A1PH3F |
| FWP1 | Phelix Peak Weekend Future | Weekend | Future | Power | EEX | DE000A1PH3M7 | A1PH3M |
| FWP2 | Phelix Peak Weekend Future | Weekend | Future | Power | EEX | DE000A1PH3N5 | A1PH3N |
| FWP3 | Phelix Peak Weekend Future | Weekend | Future | Power | EEX | DE000A1PH3P0 | A1PH3P |
| FWP4 | Phelix Peak Weekend Future | Weekend | Future | Power | EEX | DE000A1PH3Q8 | A1PH3Q |
| FWP5 | Phelix Peak Weekend Future | Weekend | Future | Power | EEX | DE000A1PH3R6 | A1PH3R |
| F1P1 | Phelix Peak Week | Week | Future | Power | EEX | DE000A1A41S4 | A1A41S |
| F1P2 | Phelix Peak Week | Week | Future | Power | EEX | DE000A1A41T2 | A1A41T |
| F1P3 | Phelix Peak Week | Week | Future | Power | EEX | DE000A1A41U0 | A1A41U |
| F1P4 | Phelix Peak Week | Week | Future | Power | EEX | DE000A1A41V8 | A1A41V |
| F1P5 | Phelix Peak Week | Week | Future | Power | EEX | DE000A1A41W6 | A1A41W |
| F1PM | Phelix Peak | Month | Future | Power | EEX | DE0006606031 | 660603 |
| F1PQ | Phelix Peak | Quarter | Future | Power | EEX | DE0006606056 | 660605 |
| F1PY | Phelix Peak | Year | Future | Power | EEX | DE0006606072 | 660607 |
| F1OM | Phelix Off-Peak | Month | Future | Power | EEX | DE000A1A41G9 | A1A41G |
| F1OQ | Phelix Off-Peak | Quarter | Future | Power | EEX | DE000A1A41H7 | A1A41H |
| F1OY | Phelix Off-Peak | Year | Future | Power | EEX | DE000A1A41J3 | A1A41J |

| German Intraday Cap Future | | | | | | | |
|----------------------------|----------------------------|------------------|--------|-------|-------|--------------|--------|
| Short Code | Product | Delivery Periods | Type | Class | Exch. | ISIN | WKN |
| C1B1 | German Intraday Cap Future | Week | Future | Power | EEX | DE000A160PX2 | A160PX |
| C1B2 | German Intraday Cap Future | Week | Future | Power | EEX | DE000A160PY0 | A160PY |
| C1B3 | German Intraday Cap Future | Week | Future | Power | EEX | DE000A160PZ7 | A160PZ |
| C1B4 | German Intraday Cap Future | Week | Future | Power | EEX | DE000A160P05 | A160P0 |
| C1B5 | German Intraday Cap Future | Week | Future | Power | EEX | DE000A160P13 | A160P1 |

| French Financial Power Futures | | | | | | | |
|--------------------------------|----------------------------|------------------|--------|-------|-------|--------------|--------|
| Short Code | Product | Delivery Periods | Type | Class | Exch. | ISIN | WKN |
| F701 | French Base Day Future | Day | Future | Power | EEX | DE000A13RR96 | A13RR9 |
| F702 | French Base Day Future | Day | Future | Power | EEX | DE000A13RSA4 | A13RSA |
| F703 | French Base Day Future | Day | Future | Power | EEX | DE000A13RSB2 | A13RSB |
| F704 | French Base Day Future | Day | Future | Power | EEX | DE000A13RSC0 | A13RSC |
| F705 | French Base Day Future | Day | Future | Power | EEX | DE000A13RSD8 | A13RSD |
| F706 | French Base Day Future | Day | Future | Power | EEX | DE000A13RSE6 | A13RSE |
| F707 | French Base Day Future | Day | Future | Power | EEX | DE000A13RSF3 | A13RSF |
| F708 | French Base Day Future | Day | Future | Power | EEX | DE000A13RSG1 | A13RSG |
| F709 | French Base Day Future | Day | Future | Power | EEX | DE000A13RSH9 | A13RSH |
| F710 | French Base Day Future | Day | Future | Power | EEX | DE000A13RSJ5 | A13RSJ |
| F711 | French Base Day Future | Day | Future | Power | EEX | DE000A13RSK3 | A13RSK |
| F712 | French Base Day Future | Day | Future | Power | EEX | DE000A13RSL1 | A13RSL |
| F713 | French Base Day Future | Day | Future | Power | EEX | DE000A13RSM9 | A13RSM |
| F714 | French Base Day Future | Day | Future | Power | EEX | DE000A13RSN7 | A13RSN |
| F715 | French Base Day Future | Day | Future | Power | EEX | DE000A13RSP2 | A13RSP |
| F716 | French Base Day Future | Day | Future | Power | EEX | DE000A13RSQ0 | A13RSQ |
| F717 | French Base Day Future | Day | Future | Power | EEX | DE000A13RSR8 | A13RSR |
| F718 | French Base Day Future | Day | Future | Power | EEX | DE000A13RSS6 | A13RSS |
| F719 | French Base Day Future | Day | Future | Power | EEX | DE000A13RST4 | A13RST |
| F720 | French Base Day Future | Day | Future | Power | EEX | DE000A13RSU2 | A13RSU |
| F721 | French Base Day Future | Day | Future | Power | EEX | DE000A13RSV0 | A13RSV |
| F722 | French Base Day Future | Day | Future | Power | EEX | DE000A13RSW8 | A13RSW |
| F723 | French Base Day Future | Day | Future | Power | EEX | DE000A13RSX6 | A13RSX |
| F724 | French Base Day Future | Day | Future | Power | EEX | DE000A13RSY4 | A13RSY |
| F725 | French Base Day Future | Day | Future | Power | EEX | DE000A13RSZ1 | A13RSZ |
| F726 | French Base Day Future | Day | Future | Power | EEX | DE000A13RS04 | A13RS0 |
| F727 | French Base Day Future | Day | Future | Power | EEX | DE000A13RS12 | A13RS1 |
| F728 | French Base Day Future | Day | Future | Power | EEX | DE000A13RS20 | A13RS2 |
| F729 | French Base Day Future | Day | Future | Power | EEX | DE000A13RS38 | A13RS3 |
| F730 | French Base Day Future | Day | Future | Power | EEX | DE000A13RS46 | A13RS4 |
| F731 | French Base Day Future | Day | Future | Power | EEX | DE000A13RS53 | A13RS5 |
| F732 | French Base Day Future | Day | Future | Power | EEX | DE000A13RS61 | A13RS6 |
| F733 | French Base Day Future | Day | Future | Power | EEX | DE000A13RS79 | A13RS7 |
| F734 | French Base Day Future | Day | Future | Power | EEX | DE000A13RS87 | A13RS8 |
| F7W1 | French Base Weekend Future | Weekend | Future | Power | EEX | DE000A13RS95 | A13RS9 |
| F7W2 | French Base Weekend Future | Weekend | Future | Power | EEX | DE000A13RTA2 | A13RTA |
| F7W3 | French Base Weekend Future | Weekend | Future | Power | EEX | DE000A13RTB0 | A13RTB |
| F7W4 | French Base Weekend Future | Weekend | Future | Power | EEX | DE000A13RTC8 | A13RTC |
| F7W5 | French Base Weekend Future | Weekend | Future | Power | EEX | DE000A13RTD6 | A13RTD |

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| F7B1 | French Base Week | Week | Future | Power | EEX | DE000A1EZKJ5 | A1EZKJ |
| F7B2 | French Base Week | Week | Future | Power | EEX | DE000A1EZKK3 | A1EZKK |

| French Financial Power Futures | | | | | | | |
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| Short Code | Product | Delivery Periods | Type | Class | Exch. | ISIN | WKN |
| F7B3 | French Base Week | Week | Future | Power | EEX | DE000A1EZKL1 | A1EZKL |
| F7B4 | French Base Week | Week | Future | Power | EEX | DE000A1EZKM9 | A1EZKM |
| F7B5 | French Base Week | Week | Future | Power | EEX | DE000A1EZKN7 | A1EZKN |
| F7BM | French Base | Month | Future | Power | EEX | DE000A1L19A5 | A1L19A |
| F7BQ | French Base | Quarter | Future | Power | EEX | DE000A1L19B3 | A1L19B |
| F7BY | French Base | Year | Future | Power | EEX | DE000A1L19C1 | A1L19C |
| F7P1 | French Peak Week | Week | Future | Power | EEX | DE000A1EZKP2 | A1EZKP |
| F7P2 | French Peak Week | Week | Future | Power | EEX | DE000A1EZKQ0 | A1EZKQ |
| F7P3 | French Peak Week | Week | Future | Power | EEX | DE000A1EZKR8 | A1EZKR |
| F7P4 | French Peak Week | Week | Future | Power | EEX | DE000A1EZKS6 | A1EZKS |
| F7P5 | French Peak Week | Week | Future | Power | EEX | DE000A1EZKT4 | A1EZKT |
| F7PM | French Peak | Month | Future | Power | EEX | DE000A1L19D9 | A1L19D |
| F7PQ | French Peak | Quarter | Future | Power | EEX | DE000A1L19E7 | A1L19E |
| F7PY | French Peak | Year | Future | Power | EEX | DE000A1L19F4 | A1L19F |

| UK Financial Power Futures | | | | | | | |
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| Short Code | Product | Delivery Periods | Type | Class | Exch. | ISIN | WKN |
| FU01 | UK Base Day Future | Day | Future | Power | EEX | DE000A163U47 | A163U4 |
| FU02 | UK Base Day Future | Day | Future | Power | EEX | DE000A163U54 | A163U5 |
| FU03 | UK Base Day Future | Day | Future | Power | EEX | DE000A163U62 | A163U6 |
| FU04 | UK Base Day Future | Day | Future | Power | EEX | DE000A163U70 | A163U7 |
| FU05 | UK Base Day Future | Day | Future | Power | EEX | DE000A163U88 | A163U8 |
| FU06 | UK Base Day Future | Day | Future | Power | EEX | DE000A163U96 | A163U9 |
| FU07 | UK Base Day Future | Day | Future | Power | EEX | DE000A163VA2 | A163VA |
| FU08 | UK Base Day Future | Day | Future | Power | EEX | DE000A163VB0 | A163VB |
| FU09 | UK Base Day Future | Day | Future | Power | EEX | DE000A163VC8 | A163VC |
| FU10 | UK Base Day Future | Day | Future | Power | EEX | DE000A163VD6 | A163VD |
| FU11 | UK Base Day Future | Day | Future | Power | EEX | DE000A163VE4 | A163VE |
| FU12 | UK Base Day Future | Day | Future | Power | EEX | DE000A163VF1 | A163VF |
| FU13 | UK Base Day Future | Day | Future | Power | EEX | DE000A163VG9 | A163VG |
| FU14 | UK Base Day Future | Day | Future | Power | EEX | DE000A163VH7 | A163VH |
| FU15 | UK Base Day Future | Day | Future | Power | EEX | DE000A163VJ3 | A163VJ |
| FU16 | UK Base Day Future | Day | Future | Power | EEX | DE000A163VK1 | A163VK |
| FU17 | UK Base Day Future | Day | Future | Power | EEX | DE000A163VL9 | A163VL |
| FU18 | UK Base Day Future | Day | Future | Power | EEX | DE000A163VM7 | A163VM |
| FU19 | UK Base Day Future | Day | Future | Power | EEX | DE000A163VN5 | A163VN |
| FU20 | UK Base Day Future | Day | Future | Power | EEX | DE000A163VP0 | A163VP |
| FU21 | UK Base Day Future | Day | Future | Power | EEX | DE000A163VQ8 | A163VQ |
| FU22 | UK Base Day Future | Day | Future | Power | EEX | DE000A163VR6 | A163VR |
| FU23 | UK Base Day Future | Day | Future | Power | EEX | DE000A163VS4 | A163VS |
| FU24 | UK Base Day Future | Day | Future | Power | EEX | DE000A163VT2 | A163VT |
| FU25 | UK Base Day Future | Day | Future | Power | EEX | DE000A163VU0 | A163VU |
| FU26 | UK Base Day Future | Day | Future | Power | EEX | DE000A163VV8 | A163VV |
| FU27 | UK Base Day Future | Day | Future | Power | EEX | DE000A163VW6 | A163VW |
| FU28 | UK Base Day Future | Day | Future | Power | EEX | DE000A163VX4 | A163VX |
| FU29 | UK Base Day Future | Day | Future | Power | EEX | DE000A163VY2 | A163VY |

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| FU30 | UK Base Day Future | Day | Future | Power | EEX | DE000A163VZ9 | A163VZ |
| FU31 | UK Base Day Future | Day | Future | Power | EEX | DE000A163V04 | A163V0 |
| FU32 | UK Base Day Future | Day | Future | Power | EEX | DE000A163V12 | A163V1 |
| FU33 | UK Base Day Future | Day | Future | Power | EEX | DE000A163V20 | A163V2 |
| FU34 | UK Base Day Future | Day | Future | Power | EEX | DE000A163V38 | A163V3 |

| UK Financial Power Futures | | | | | | | |
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| Short Code | Product | Delivery Periods | Type | Class | Exch. | ISIN | WKN |
| FUW1 | UK Base Weekend Future | Weekend | Future | Power | EEX | DE000A163V46 | A163V4 |
| FUW2 | UK Base Weekend Future | Weekend | Future | Power | EEX | DE000A163V53 | A163V5 |
| FUW3 | UK Base Weekend Future | Weekend | Future | Power | EEX | DE000A163V61 | A163V6 |
| FUW4 | UK Base Weekend Future | Weekend | Future | Power | EEX | DE000A163V79 | A163V7 |
| FUW5 | UK Base Weekend Future | Weekend | Future | Power | EEX | DE000A163V87 | A163V8 |
| FUB1 | UK Base Week | Week | Future | Power | EEX | DE000A163V95 | A163V9 |
| FUB2 | UK Base Week | Week | Future | Power | EEX | DE000A163WA0 | A163WA |
| FUB3 | UK Base Week | Week | Future | Power | EEX | DE000A163WB8 | A163WB |
| FUB4 | UK Base Week | Week | Future | Power | EEX | DE000A163WC6 | A163WC |
| FUB5 | UK Base Week | Week | Future | Power | EEX | DE000A163WD4 | A163WD |
| FUBM | UK Base Month | Month | Future | Power | EEX | DE000A163WE2 | A163WE |
| FUBQ | UK Base Quarter | Quarter | Future | Power | EEX | DE000A163WF9 | A163WF |
| FUBS | UK Base Season | Season | Future | Power | EEX | DE000A163WH5 | A163WH |
| FUBY | UK Base Year | Year | Future | Power | EEX | DE000A163WG7 | A163WG |
| FUP1 | UK Peak Week | Week | Future | Power | EEX | DE000A163WJ1 | A163WJ |
| FUP2 | UK Peak Week | Week | Future | Power | EEX | DE000A163WK9 | A163WK |
| FUP3 | UK Peak Week | Week | Future | Power | EEX | DE000A163WL7 | A163WL |
| FUP4 | UK Peak Week | Week | Future | Power | EEX | DE000A163WM5 | A163WM |
| FUP5 | UK Peak Week | Week | Future | Power | EEX | DE000A163WN3 | A163WN |
| FUPM | UK Peak Month | Month | Future | Power | EEX | DE000A163WP8 | A163WP |
| FUPQ | UK Peak Quarter | Quarter | Future | Power | EEX | DE000A163WQ6 | A163WQ |
| FUPS | UK Peak Season | Season | Future | Power | EEX | DE000A163WS2 | A163WS |
| FUPY | UK Peak Year | Year | Future | Power | EEX | DE000A163WR4 | A163WR |

| Greek Financial Power Futures | | | | | | | |
|-------------------------------|----------------|------------------|--------|-------|-------|--------------|--------|
| Short Code | Product | Delivery Periods | Type | Class | Exch. | ISIN | WKN |
| FFBM | EEX Greek Base | Month | Future | Power | EEX | DE000A1RREU4 | A1RREU |
| FFBQ | EEX Greek Base | Quarter | Future | Power | EEX | DE000A1RREV2 | A1RREV |
| FFBY | EEX Greek Base | Year | Future | Power | EEX | DE000A1RREW0 | A1RREW |

| French Physical Power Futures | | | | | | | |
|-------------------------------|------------------|------------------|--------|-------|-------|--------------|--------|
| Short Code | Product | Delivery Periods | Type | Class | Exch. | ISIN | WKN |
| F2B1 | French Base Load | Week | Future | Power | EEX | DE000A1XRD77 | A1XRD7 |
| F2B2 | French Base Load | Week | Future | Power | EEX | DE000A1XRD85 | A1XRD8 |
| F2B3 | French Base Load | Week | Future | Power | EEX | DE000A1XRD93 | A1XRD9 |
| F2B4 | French Base Load | Week | Future | Power | EEX | DE000A1XREA4 | A1XREA |
| F2B5 | French Base Load | Week | Future | Power | EEX | DE000A1XREB2 | A1XREB |
| F2P1 | French Peak Load | Week | Future | Power | EEX | DE000A1XREC0 | A1XREC |
| F2P2 | French Peak Load | Week | Future | Power | EEX | DE000A1XRED8 | A1XRED |
| F2P3 | French Peak Load | Week | Future | Power | EEX | DE000A1XREE6 | A1XREE |
| F2P4 | French Peak Load | Week | Future | Power | EEX | DE000A1XREF3 | A1XREF |

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|------|------------------|---------|--------|-------|-----|--------------|--------|
| F2P5 | French Peak Load | Week | Future | Power | EEX | DE000A1XREG1 | A1XREG |
| F2BM | French Base Load | Month | Future | Power | EEX | DE000A0C3164 | A0C316 |
| F2BQ | French Base Load | Quarter | Future | Power | EEX | DE000A0C3180 | A0C318 |
| F2BY | French Base Load | Year | Future | Power | EEX | DE000A0C32A9 | A0C32A |
| F2PM | French Peak Load | Month | Future | Power | EEX | DE000A0C3172 | A0C317 |
| F2PQ | French Peak Load | Quarter | Future | Power | EEX | DE000A0C3198 | A0C319 |
| F2PY | French Peak Load | Year | Future | Power | EEX | DE000A0C32B7 | A0C32B |

Belgian Physical Power Futures

| Short Code | Product | Delivery Periods | Type | Class | Exch. | ISIN | WKN |
|------------|-----------------------|------------------|--------|-------|-------|--------------|--------|
| QBBM | EEX Belgian Base Load | Month | Future | Power | EEX | DE000A1XQRD2 | A1XQRD |
| QBBQ | EEX Belgian Base Load | Quarter | Future | Power | EEX | DE000A1XQRE0 | A1XQRE |
| QBBY | EEX Belgian Base Load | Year | Future | Power | EEX | DE000A1XQRF7 | A1XQRF |

Belgian Financial Power Futures

| Short Code | Product | Delivery Periods | Type | Class | Exch. | ISIN | WKN |
|------------|------------------|------------------|--------|-------|-------|--------------|--------|
| Q1BM | EEX Belgian Base | Month | Future | Power | EEX | DE000A160XW8 | A160XW |
| Q1BQ | EEX Belgian Base | Quarter | Future | Power | EEX | DE000A160XX6 | A160XX |
| Q1BY | EEX Belgian Base | Year | Future | Power | EEX | DE000A160XY4 | A160XY |

Dutch Physical Power Futures

| Short Code | Product | Delivery Periods | Type | Class | Exch. | ISIN | WKN |
|------------|---------------------------|------------------|--------|-------|-------|--------------|--------|
| QDBM | EEX Dutch Power Base Load | Month | Future | Power | EEX | DE000A1XQRG5 | A1XQRG |
| QDBQ | EEX Dutch Power Base Load | Quarter | Future | Power | EEX | DE000A1XQRH3 | A1XQRH |
| QDBY | EEX Dutch Power Base Load | Year | Future | Power | EEX | DE000A1XQRJ9 | A1XQRJ |
| QDPM | EEX Dutch Power Peak Load | Month | Future | Power | EEX | DE000A1XQRK7 | A1XQRK |
| QDPQ | EEX Dutch Power Peak Load | Quarter | Future | Power | EEX | DE000A1XQRL5 | A1XQRL |
| QDPY | EEX Dutch Power Peak Load | Year | Future | Power | EEX | DE000A1XQRM3 | A1XQRM |

Dutch Financial Power Futures

| Short Code | Product | Delivery Periods | Type | Class | Exch. | ISIN | WKN |
|------------|----------------------|------------------|--------|-------|-------|--------------|--------|
| Q0BM | EEX Dutch Power Base | Month | Future | Power | EEX | DE000A160XQ0 | A160XQ |
| Q0BQ | EEX Dutch Power Base | Quarter | Future | Power | EEX | DE000A160XR8 | A160XR |
| Q0BY | EEX Dutch Power Base | Year | Future | Power | EEX | DE000A160XS6 | A160XS |
| Q0PM | EEX Dutch Power Peak | Month | Future | Power | EEX | DE000A160XT4 | A160XT |
| Q0PQ | EEX Dutch Power Peak | Quarter | Future | Power | EEX | DE000A160XU2 | A160XU |
| Q0PY | EEX Dutch Power Peak | Year | Future | Power | EEX | DE000A160XV0 | A160XV |

Czech Physical Power Futures

| Short Code | Product | Delivery Periods | Type | Class | Exch. | ISIN | WKN |
|------------|---------------------------|------------------|--------|-------|-------|--------------|--------|
| FIBM | PXE Czech Power Base Load | Month | Future | Power | PXE | CZ0150000631 | A1RRR0 |
| FIBQ | PXE Czech Power Base Load | Quarter | Future | Power | PXE | CZ0150000649 | A1RRR1 |
| FIBY | PXE Czech Power Base Load | Year | Future | Power | PXE | CZ0150000656 | A1RRR2 |
| FIPM | PXE Czech Power Peak Load | Month | Future | Power | PXE | CZ0150000664 | A1RRR3 |
| FIPQ | PXE Czech Power Peak Load | Quarter | Future | Power | PXE | CZ0150000672 | A1RRR4 |

| | | | | | | | |
|------|---------------------------|------|--------|-------|-----|--------------|--------|
| FIPY | PXE Czech Power Peak Load | Year | Future | Power | PXE | CZ0150000680 | A1RRR5 |
|------|---------------------------|------|--------|-------|-----|--------------|--------|

| Czech Financial Power Futures | | | | | | | |
|-------------------------------|--------------------------------|------------------|--------|-------|-------|--------------|--------|
| Short Code | Product | Delivery Periods | Type | Class | Exch. | ISIN | WKN |
| FXBM | PXE Czech Financial Power Base | Month | Future | Power | PXE | CZ0150000698 | A1RRR6 |
| FXBQ | PXE Czech Financial Power Base | Quarter | Future | Power | PXE | CZ0150000706 | A1RRR7 |
| FXBY | PXE Czech Financial Power Base | Year | Future | Power | PXE | CZ0150000714 | A1RRR8 |
| FXPM | PXE Czech Financial Power Peak | Month | Future | Power | PXE | CZ0150000722 | A1RRR9 |
| FXPQ | PXE Czech Financial Power Peak | Quarter | Future | Power | PXE | CZ0150000730 | A1RRSA |
| FXPY | PXE Czech Financial Power Peak | Year | Future | Power | PXE | CZ0150000748 | A1RRSB |

| Hungarian Physical Power Futures | | | | | | | |
|----------------------------------|-------------------------------|------------------|--------|-------|-------|--------------|--------|
| Short Code | Product | Delivery Periods | Type | Class | Exch. | ISIN | WKN |
| F8B1 | Hungarian Power Base Load | Week | Future | Power | HUPX | HU0004956822 | - |
| F8B2 | Hungarian Power Base Load | Week | Future | Power | HUPX | HU0004966805 | - |
| F8B3 | Hungarian Power Base Load | Week | Future | Power | HUPX | HU0004966813 | - |
| F8B4 | Hungarian Power Base Load | Week | Future | Power | HUPX | HU0004966821 | - |
| F8B5 | Hungarian Power Base Load | Week | Future | Power | HUPX | HU0004966839 | - |
| F8BM | Hungarian Power Base Load | Month | Future | Power | HUPX | HU0001310015 | A1KQC7 |
| F8BQ | Hungarian Power Base Load | Quarter | Future | Power | HUPX | HU0001310023 | A1KQC8 |
| F8BY | Hungarian Power Base Load | Year | Future | Power | HUPX | HU0001310031 | A1KQC9 |
| F8PM | Hungarian Power Peak Load | Month | Future | Power | HUPX | HU0001310049 | A1KQDA |
| F8PQ | Hungarian Power Peak Load | Quarter | Future | Power | HUPX | HU0001310056 | A1KQDB |
| F8PY | Hungarian Power Peak Load | Year | Future | Power | HUPX | HU0001310064 | A1KQDC |
| FJBM | PXE Hungarian Power Base Load | Month | Future | Power | PXE | CZ0150000870 | A1RRSQ |
| FJBQ | PXE Hungarian Power Base Load | Quarter | Future | Power | PXE | CZ0150000888 | A1RRSR |
| FJBY | PXE Hungarian Power Base Load | Year | Future | Power | PXE | CZ0150000896 | A1RRSS |
| FJPM | PXE Hungarian Power Peak Load | Month | Future | Power | PXE | CZ0150000904 | A1RRST |
| FJPQ | PXE Hungarian Power Peak Load | Quarter | Future | Power | PXE | CZ0150000912 | A1RRSU |
| FJPY | PXE Hungarian Power Peak Load | Year | Future | Power | PXE | CZ0150000920 | A1RRSV |

| Hungarian Financial Power Futures | | | | | | | |
|-----------------------------------|------------------------------------|------------------|--------|-------|-------|--------------|--------|
| Short Code | Product | Delivery Periods | Type | Class | Exch. | ISIN | WKN |
| F9BM | PXE Hungarian Financial Power Base | Month | Future | Power | PXE | CZ0150000938 | A1RRSW |
| F9BQ | PXE Hungarian Financial Power Base | Quarter | Future | Power | PXE | CZ0150000946 | A1RRSX |
| F9BY | PXE Hungarian Financial Power Base | Year | Future | Power | PXE | CZ0150000953 | A1RRSY |
| F9PM | PXE Hungarian Financial Power Peak | Month | Future | Power | PXE | CZ0150000961 | A1RRSZ |
| F9PQ | PXE Hungarian Financial Power Peak | Quarter | Future | Power | PXE | CZ0150000979 | A1RRS0 |
| F9PY | PXE Hungarian Financial Power Peak | Year | Future | Power | PXE | CZ0150000987 | A1RRS1 |

| Slovakian Physical Power Futures | | | | | | | |
|----------------------------------|-------------------------------|------------------|--------|-------|-------|--------------|--------|
| Short Code | Product | Delivery Periods | Type | Class | Exch. | ISIN | WKN |
| FSBM | PXE Slovakian Power Base Load | Month | Future | Power | PXE | CZ0150000755 | A1RRSC |
| FSBQ | PXE Slovakian Power Base Load | Quarter | Future | Power | PXE | CZ0150000763 | A1RRSD |
| FSBY | PXE Slovakian Power Base Load | Year | Future | Power | PXE | CZ0150000771 | A1RRSE |
| FSPM | PXE Slovakian Power Peak Load | Month | Future | Power | PXE | CZ0150000789 | A1RRSF |
| FSPQ | PXE Slovakian Power Peak Load | Quarter | Future | Power | PXE | CZ0150000797 | A1RRSG |
| FSPY | PXE Slovakian Power Peak Load | Year | Future | Power | PXE | CZ0150000805 | A1RRSH |

| Slovakian Financial Power Futures | | | | | | | |
|-----------------------------------|------------------------------------|------------------|--------|-------|-------|--------------|--------|
| Short Code | Product | Delivery Periods | Type | Class | Exch. | ISIN | WKN |
| FYBM | PXE Slovakian Financial Power Base | Month | Future | Power | PXE | CZ0150000813 | A1RRSJ |
| FYBQ | PXE Slovakian Financial Power Base | Quarter | Future | Power | PXE | CZ0150000821 | A1RRSK |
| FYBY | PXE Slovakian Financial Power Base | Year | Future | Power | PXE | CZ0150000839 | A1RRSL |
| FYPM | PXE Slovakian Financial Power Peak | Month | Future | Power | PXE | CZ0150000847 | A1RRSM |
| FYPQ | PXE Slovakian Financial Power Peak | Quarter | Future | Power | PXE | CZ0150000854 | A1RRSN |
| FYPY | PXE Slovakian Financial Power Peak | Year | Future | Power | PXE | CZ0150000862 | A1RRSP |

| Polish Financial Power Futures | | | | | | | |
|--------------------------------|---------------------------------------|------------------|--------|-------|-------|--------------|-----|
| Short Code | Product | Delivery Periods | Type | Class | Exch. | ISIN | WKN |
| FPBM | PXE Polish Financial Power Base | Month | Future | Power | PXE | CZ0150001035 | - |
| FPBQ | PXE Polish Financial Power Base | Quarter | Future | Power | PXE | CZ0150001043 | - |
| FPBY | PXE Polish Financial Power Base | Year | Future | Power | PXE | CZ0150001050 | - |
| FPPM | PXE Polish Financial Power Peak | Month | Future | Power | PXE | CZ0150001068 | - |
| FPPQ | PXE Polish Financial Power Peak | Quarter | Future | Power | PXE | CZ0150001076 | - |
| FPPY | PXE Polish Financial Power Peak | Year | Future | Power | PXE | CZ0150001084 | - |
| FPEM | PXE Polish Financial Power 15hrs Peak | Month | Future | Power | PXE | CZ0150001092 | - |
| FPEQ | PXE Polish Financial Power 15hrs Peak | Quarter | Future | Power | PXE | CZ0150001100 | - |
| FPEY | PXE Polish Financial Power 15hrs Peak | Year | Future | Power | PXE | CZ0150001118 | - |

| Options on Phelix Power Futures | | | | | | | |
|---------------------------------|-------------|------------------|--------|-------|-------|--------------|--------|
| Short Code | Product | Delivery Periods | Type | Class | Exch. | ISIN | WKN |
| O1BM | Phelix Base | Month | Option | Power | EEX | DE000A0AEQQ2 | A0AEQQ |
| O1BQ | Phelix Base | Quarter | Option | Power | EEX | DE000A0AEQP4 | A0AEQP |
| O1BY | Phelix Base | Year | Option | Power | EEX | DE000A0AEQN9 | A0AEQN |

| Options on French Power Futures | | | | | | | |
|---------------------------------|-------------|------------------|--------|-------|-------|--------------|--------|
| Short Code | Product | Delivery Periods | Type | Class | Exch. | ISIN | WKN |
| O7BM | French Base | Month | Option | Power | EEX | DE000A160XZ1 | A160XZ |
| O7BQ | French Base | Quarter | Option | Power | EEX | DE000A160X05 | A160X0 |

| | | | | | | | |
|------|-------------|------|--------|-------|-----|--------------|--------|
| O7BY | French Base | Year | Option | Power | EEX | DE000A160X13 | A160X1 |
|------|-------------|------|--------|-------|-----|--------------|--------|

| Options on Italian Power Futures | | | | | | | |
|----------------------------------|--------------|------------------|--------|-------|-------|--------------|--------|
| Short Code | Product | Delivery Periods | Type | Class | Exch. | ISIN | WKN |
| ODBM | Italian Base | Month | Option | Power | EEX | DE000A160X21 | A160X2 |
| ODBQ | Italian Base | Quarter | Option | Power | EEX | DE000A160X39 | A160X3 |
| ODBY | Italian Base | Year | Option | Power | EEX | DE000A160X47 | A160X4 |

| Options on Spanish Power Futures | | | | | | | |
|----------------------------------|--------------|------------------|--------|-------|-------|--------------|--------|
| Short Code | Product | Delivery Periods | Type | Class | Exch. | ISIN | WKN |
| OEBM | Spanish Base | Month | Option | Power | EEX | DE000A160X54 | A160X5 |
| OEBQ | Spanish Base | Quarter | Option | Power | EEX | DE000A160X62 | A160X6 |
| OEBY | Spanish Base | Year | Option | Power | EEX | DE000A160X70 | A160X7 |

| Options on Nordic Power Futures | | | | | | | |
|---------------------------------|-------------|------------------|--------|-------|-------|--------------|--------|
| Short Code | Product | Delivery Periods | Type | Class | Exch. | ISIN | WKN |
| OBBM | Nordic Base | Month | Option | Power | EEX | DE000A160X88 | A160X8 |
| OBQ | Nordic Base | Quarter | Option | Power | EEX | DE000A160X96 | A160X9 |
| OBYY | Nordic Base | Year | Option | Power | EEX | DE000A160YA2 | A160YA |

| Futures on Emission Rights | | | | | | | |
|----------------------------|---|------------------|--------|-----------------|-------|--------------|--------|
| Short Code | Product | Delivery Periods | Type | Class | Exch. | ISIN | WKN |
| FCER | CER Futures EarlyDec | n/a | Future | CO ₂ | EEX | DE000A0SYUY8 | A0SYUY |
| F2CR | CER Futures MidDec | n/a | Future | CO ₂ | EEX | DE000A1A41L9 | A1A41L |
| FEUA | European Carbon Future MidDec (Secondary Trading) | n/a | Future | CO ₂ | EEX | DE000A0SYVA6 | A0SYVA |
| F2EA | European Carbon Future MidDec (Primary Auction) | n/a | Future | CO ₂ | EEX | DE000A1A41K1 | A1A41K |
| FEAA | EU Aviation Allowance Future (Secondary Trading) | n/a | Future | CO ₂ | EEX | DE000A1MLFJ8 | A1MLFJ |
| FERU | Emission Reduction Unit Futures | n/a | Future | CO ₂ | EEX | DE000A1MLFK6 | A1MLFK |

| Futures on Guarantees of Origin (GoO) | | | | | | | |
|---------------------------------------|---|------------------|--------|-------|-------|--------------|--------|
| Short Code | Product | Delivery Periods | Type | Class | Exch. | ISIN | WKN |
| FECN | GoO Future Nordic Hydro Power | n/a | Future | Power | EEX | DE000A1RRV24 | A1RRV2 |
| FECA | GoO Future Alpine Hydro Power | n/a | Future | Power | EEX | DE000A1RRV32 | A1RRV3 |
| FECW | GoO Future Northern Continental Europe Wind Power | n/a | Future | Power | EEX | DE000A1RRV40 | A1RRV4 |

| Futures on Coal | | | | | | | |
|-----------------|---------------|------------------|--------|-------|-------|--------------|--------|
| Short Code | Product | Delivery Periods | Type | Class | Exch. | ISIN | WKN |
| FT2M | API 2 CIF ARA | Month | Future | Coal | EEX | DE000A0G87V0 | A0G87V |
| FT4M | API 4 FOB RB | Month | Future | Coal | EEX | DE000A0G87Y4 | A0G87Y |

| NCG Physical Gas Futures | | | | | | | |
|--------------------------|-----------------|------------------|--------|-------|-------|--------------|--------|
| Short Code | Product | Delivery Periods | Type | Class | Exch. | ISIN | WKN |
| G0BM | NCG-Natural Gas | Month | Future | Gas | PWX | DE000A0MEW81 | A0MEW8 |
| G0BQ | NCG-Natural Gas | Quarter | Future | Gas | PWX | DE000A0MEW99 | A0MEW9 |
| G0BS | NCG-Natural Gas | Season | Future | Gas | PWX | DE000A0G9FX0 | A0G9FX |
| G0BY | NCG-Natural Gas | Year | Future | Gas | PWX | DE000A0MEXA7 | A0MEXA |

| CEGH CZ Gas Futures (PXE) | | | | | | | |
|---------------------------|---------------------|------------------|--------|-------|-------|--------------|-----|
| Short Code | Product | Delivery Periods | Type | Class | Exch. | ISIN | WKN |
| G1BM | CEGH CZ Natural Gas | Month | Future | Gas | PXE | CZ0150000995 | - |
| G1BQ | CEGH CZ Natural Gas | Quarter | Future | Gas | PXE | CZ0150001001 | - |
| G1BS | CEGH CZ Natural Gas | Season | Future | Gas | PXE | CZ0150001019 | - |
| G1BY | CEGH CZ Natural Gas | Year | Future | Gas | PXE | CZ0150001027 | - |

| GPL Physical Gas Futures | | | | | | | |
|--------------------------|-----------------|------------------|--------|-------|-------|--------------|--------|
| Short Code | Product | Delivery Periods | Type | Class | Exch. | ISIN | WKN |
| G2BM | GPL-Natural Gas | Month | Future | Gas | PWX | DE000A0MEXB5 | A0MEXB |
| G2BQ | GPL-Natural Gas | Quarter | Future | Gas | PWX | DE000A0MEXC3 | A0MEXC |
| G2BS | GPL-Natural Gas | Season | Future | Gas | PWX | DE000A1N5RJ2 | A1N5RJ |
| G2BY | GPL-Natural Gas | Year | Future | Gas | PWX | DE000A0MEXD1 | A0MEXD |

| TTF Physical Gas Futures | | | | | | | |
|--------------------------|-------------------|------------------|--------|-------|-------|--------------|--------|
| Short Code | Product | Delivery Periods | Type | Class | Exch. | ISIN | WKN |
| G3BM | TTF-Gas Base Load | Month | Future | Gas | PWX | DE000A1PH514 | A1PH51 |
| G3BQ | TTF-Gas Base Load | Quarter | Future | Gas | PWX | DE000A1PH522 | A1PH52 |
| G3BS | TTF-Gas Base Load | Season | Future | Gas | PWX | DE000A1PH530 | A1PH53 |
| G3BY | TTF-Gas Base Load | Year | Future | Gas | PWX | DE000A1PH548 | A1PH54 |

| GRTgaz Physical Gas Futures | | | | | | | |
|-----------------------------|-----------------------------|------------------|--------|-------|-------|--------------|--------|
| Short Code | Product | Delivery Periods | Type | Class | Exch. | ISIN | WKN |
| G5BM | GRTgaz PEG Nord Natural Gas | Month | Future | Gas | PWX | DE000A0XW576 | A0XW57 |
| G5BQ | GRTgaz PEG Nord Natural Gas | Quarter | Future | Gas | PWX | DE000A0XW584 | A0XW58 |
| G5BS | GRTgaz PEG Nord Natural Gas | Season | Future | Gas | PWX | DE000A0G9FY8 | A0G9FY |
| G5BY | GRTgaz PEG Nord Natural Gas | Year | Future | Gas | PWX | DE000A1N5157 | A1N515 |
| G6BM | TRS Natural Gas | Month | Future | Gas | PWX | DE000A0XW592 | A0XW59 |

| CEGH Physical Gas Futures | | | | | | | |
|---------------------------|------------------|------------------|--------|-------|-------|--------------|-----|
| Short Code | Product | Delivery Periods | Type | Class | Exch. | ISIN | WKN |
| G8BM | CEGH Natural Gas | Month | Future | Gas | CEGH | AT0000A17YV5 | |
| G8BQ | CEGH Natural Gas | Quarter | Future | Gas | CEGH | AT0000A17YS1 | |
| G8BS | CEGH Natural Gas | Season | Future | Gas | CEGH | AT0000A17YT9 | |
| G8BY | CEGH Natural Gas | Year | Future | Gas | CEGH | AT0000A17YU7 | |

| NBP Physical Gas Futures | | | | | | | |
|--------------------------|-----------------|------------------|--------|-------|-------|--------------|--------|
| Short Code | Product | Delivery Periods | Type | Class | Exch. | ISIN | WKN |
| G9BM | NBP Natural Gas | Month | Future | Gas | PWX | DE000A1KQTD5 | A1KQTD |
| G9BQ | NBP Natural Gas | Quarter | Future | Gas | PWX | DE000A1KQTE3 | A1KQTE |
| G9BS | NBP Natural Gas | Season | Future | Gas | PWX | DE000A1KQTF0 | A1KQTF |

| ZEE Physical Gas Futures | | | | | | | |
|--------------------------|-------------------|------------------|--------|-------|-------|--------------|--------|
| Short Code | Product | Delivery Periods | Type | Class | Exch. | ISIN | WKN |
| GABM | ZEE-Gas Base Load | Month | Future | Gas | PWX | DE000A11RC46 | A11RC4 |
| GABQ | ZEE-Gas Base Load | Quarter | Future | Gas | PWX | DE000A11RC53 | A11RC5 |
| GABS | ZEE-Gas Base Load | Season | Future | Gas | PWX | DE000A11RC61 | A11RC6 |
| GABY | ZEE-Gas Base Load | Year | Future | Gas | PWX | DE000A11RC79 | A11RC7 |

| ZTP Physical Gas Futures | | | | | | | |
|--------------------------|-------------------|------------------|--------|-------|-------|--------------|--------|
| Short Code | Product | Delivery Periods | Type | Class | Exch. | ISIN | WKN |
| GBBM | ZTP-Gas Base Load | Month | Future | Gas | PWX | DE000A11RC87 | A11RC8 |
| GBBQ | ZTP-Gas Base Load | Quarter | Future | Gas | PWX | DE000A11RC95 | A11RC9 |
| GBBS | ZTP-Gas Base Load | Season | Future | Gas | PWX | DE000A11RDA0 | A11RDA |
| GBBY | ZTP-Gas Base Load | Year | Future | Gas | PWX | DE000A11RDB8 | A11RDB |

| PSV Physical Gas Futures | | | | | | | |
|--------------------------|-----------------|------------------|--------|-------|-------|--------------|--------|
| Short Code | Product | Delivery Periods | Type | Class | Exch. | ISIN | WKN |
| GCBM | PSV Natural Gas | Month | Future | Gas | PWX | DE000A160LU7 | A160LU |
| GCBQ | PSV Natural Gas | Quarter | Future | Gas | PWX | DE000A160LV5 | A160LV |
| GCBS | PSV Natural Gas | Season | Future | Gas | PWX | DE000A160LW3 | A160LW |
| GCBY | PSV Natural Gas | Year | Future | Gas | PWX | DE000A160LX1 | A160LX |

| ETF Natural Gas Month-Ahead Contracts | | | | | | | |
|---------------------------------------|-----------------------------|------------------|--------|-------|-------|--------------|-----|
| Short Code | Product | Delivery Periods | Type | Class | Exch. | ISIN | WKN |
| GPNM | ETF Natural Gas Month-Ahead | Month | Future | Gas | GPN | DK0060570042 | - |

| PSV Financial Gas Future | | | | | | | |
|--------------------------|--|--|--|--|--|--|--|
|--------------------------|--|--|--|--|--|--|--|

| Short Code | Product | Delivery Periods | Type | Class | Exch. | ISIN | WKN |
|------------|-----------------|------------------|--------|-------|-------|--------------|--------|
| GIBM | PSV Natural Gas | Month | Future | Gas | PWX | DE000A1RRE33 | A1RRE3 |
| GIBQ | PSV Natural Gas | Quarter | Future | Gas | PWX | DE000A1RRE41 | A1RRE4 |
| GIBS | PSV Natural Gas | Season | Future | Gas | PWX | DE000A1RRE58 | A1RRE5 |
| GIBY | PSV Natural Gas | Year | Future | Gas | PWX | DE000A1RRE66 | A1RRE6 |

| Financial Pulp Futures | | | | | | | |
|------------------------|---------------|------------------|--------|-------|-------|--------------|-----|
| Short Code | Product | Delivery Periods | Type | Class | Exch. | ISIN | WKN |
| NFNM | NXE Pulp NBSK | Month | Future | Pulp | NXE | NO0010437619 | - |
| NFBM | NXE Pulp BHKP | Month | Future | Pulp | NXE | NO0010437627 | - |

| Financial Futures on Dry Bulk Freight | | | | | | | |
|---------------------------------------|---------------------------|------------------|--------|---------|-------|--------------|--------|
| Short Code | Product | Delivery Periods | Type | Class | Exch. | ISIN | WKN |
| CTCM | Capesize TC4 | Month | Future | Freight | EEX | DE000A11RCE4 | A11RCE |
| CPTM | Capesize TC5 | Month | Future | Freight | EEX | DE000A1634C8 | A1634C |
| PTCM | Panamax TC | Month | Future | Freight | EEX | DE000A11RCF1 | A11RCF |
| STCM | Supramax TC | Month | Future | Freight | EEX | DE000A11RCG9 | A11RCG |
| HTCM | Handysize TC | Month | Future | Freight | EEX | DE000A11RCH7 | A11RCH |
| C3EM | C3 Capesize | Month | Future | Freight | EEX | DE000A11RCL9 | A11RCL |
| C4EM | C4 Capesize | Month | Future | Freight | EEX | DE000A11RCJ3 | A11RCJ |
| C5EM | C5 Capesize | Month | Future | Freight | EEX | DE000A11RCM7 | A11RCM |
| C7EM | C7 Capesize | Month | Future | Freight | EEX | DE000A11RCK1 | A11RCK |
| P1AM | P1A Panamax Transatlantic | Month | Future | Freight | EEX | DE000A11RCN5 | A11RCN |
| P2AM | P2A Panamax Far East | Month | Future | Freight | EEX | DE000A11RCP0 | A11RCP |
| P3AM | P3A Panamax Pacific | Month | Future | Freight | EEX | DE000A11RCQ8 | A11RCQ |

| Options on Dry Bulk Freight Futures | | | | | | | |
|-------------------------------------|------------------------|------------------|--------|---------|-------|--------------|--------|
| Short Code | Product | Delivery Periods | Type | Class | Exch. | ISIN | WKN |
| OCTM | Option on Capesize TC4 | Month | Option | Freight | EEX | DE000A1634N5 | A1634N |
| OCPM | Option on Capesize TC5 | Month | Option | Freight | EEX | DE000A1634P0 | A1634P |
| OPTM | Option on Panamax TC | Month | Option | Freight | EEX | DE000A1634Q8 | A1634Q |
| OTSM | Option on Supramax TC | Month | Option | Freight | EEX | DE000A1634R6 | A1634R |
| OHTM | Option on Handysize TC | Month | Option | Freight | EEX | DE000A1634S4 | A1634S |

| Financial Futures on Fertilizers | | | | | | | |
|----------------------------------|-----------------|------------------|--------|-------------|-------|--------------|--------|
| Short Code | Product | Delivery Periods | Type | Class | Exch. | ISIN | WKN |
| URNM | Urea fob NOLA | Month | Future | Fertilizers | EEX | DE000A11RCW6 | A11RCW |
| DANM | DAP fob NOLA | Month | Future | Fertilizers | EEX | DE000A11RCX4 | A11RCX |
| UANM | UAN fob NOLA | Month | Future | Fertilizers | EEX | DE000A11RCY2 | A11RCY |
| URYM | Urea fob Yuzhny | Month | Future | Fertilizers | EEX | DE000A11RCZ9 | A11RCZ |

| | | | | | | | |
|------|----------------|-------|--------|-------------|-----|--------------|--------|
| UREM | Urea fob Egypt | Month | Future | Fertilizers | EEX | DE000A11RC04 | A11RC0 |
| DATM | DAP fob Tampa | Month | Future | Fertilizers | EEX | DE000A11RC12 | A11RC1 |

| Financial Futures on Agricultural Products | | | | | | | |
|--|-----------------------------------|------------------|--------|--------|-------|--------------|--------|
| Short Code | Product | Delivery Periods | Type | Class | Exch. | ISIN | WKN |
| FAPP | European Processing Potato Future | n/a | Future | Potato | EEX | DE000A13RUL7 | A13RUL |
| FAPG | Piglet Future | n/a | Future | Meat | EEX | DE000A13RUQ6 | A13RUQ |
| FAHG | Hog Future | n/a | Future | Meat | EEX | DE000A13RUR4 | A13RUR |
| FASM | Skimmed Milk Powder Future | n/a | Future | Dairy | EEX | DE000A13RUM5 | A13RUM |
| FAWH | European Whey Powder Future | n/a | Future | Dairy | EEX | DE000A13RUN3 | A13RUN |
| FABT | Butter Future | n/a | Future | Dairy | EEX | DE000A13RUP8 | A13RUP |

1.2 Spot and Intraday

| Power Day-Ahead | | | | | |
|----------------------|--------------------------------|------------------|------|-------|----------|
| SMSS Code | Product | Delivery periods | Type | Class | Exchange |
| APX_ST_POWER_TNT | Dutch Power Day-Ahead | one hour | Spot | Power | APX |
| APXUK_ST_POWER_ELEX | UK Power Day-Ahead | 30 min | Spot | Power | APXUK |
| BELPEX_ST_POWER_ELIA | Belgian Power Day-Ahead | one hour | Spot | Power | BELPEX |
| EPEX_ST_POWER_AMP | German Power Day-Ahead | one hour | Spot | Power | EPEX |
| EPEX_ST_POWER_ENBW | German Power Day-Ahead | one hour | Spot | Power | EPEX |
| EPEX_ST_POWER_TNTG | German Power Day-Ahead | one hour | Spot | Power | EPEX |
| EPEX_ST_POWER_50HZ | German Power Day-Ahead | one hour | Spot | Power | EPEX |
| EPEX_ST_POWER_APG | Austrian Power Day-Ahead | one hour | Spot | Power | EPEX |
| EPEX_ST_POWER_SGD | Swiss Power Day-Ahead | one hour | Spot | Power | EPEX |
| EPEX_ST_POWER_RTE | French Power Day-Ahead | one hour | Spot | Power | EPEX |
| HUPX_ST_POWER_MVR | HUPX Hungarian Power Day-Ahead | one hour | Spot | Power | HUPX |
| SEEPEX_ST_POWER_EMS | Serbian Power Day-Ahead EMS | one hour | Spot | Power | SEEPEX |

| Power Day-Ahead financially settled | | | | | |
|-------------------------------------|---------------------------|------------------|------|-------|----------|
| SMSS Code | Product | Delivery periods | Type | Class | Exchange |
| PXE_ST_POWER_OTE | PXE Czech Power Day-Ahead | one hour | Spot | Power | PXE |

| Power Intraday | | | | | |
|----------------------|--------------------------|----------------------|----------|-------|----------|
| SMSS Code | Product | Delivery periods | Type | Class | Exchange |
| APX_IT_POWER_TNT | Dutch Power Intraday | one hour | Intraday | Power | APX |
| APXUK_IT_POWER_ELEX | UK Power Intraday | 30 min | Intraday | Power | APXUK |
| BELPEX_IT_POWER_ELIA | Belgian Power Intraday | one hour | Intraday | Power | BELPEX |
| EPEX_IT_POWER_AMP | German Power Intraday | 15 min./ one hour | Intraday | Power | EPEX |
| EPEX_IT_POWER_ENBW | German Power Intraday | 15 min./ one hour | Intraday | Power | EPEX |
| EPEX_IT_POWER_TNTG | German Power Intraday | 15 min./ one hour | Intraday | Power | EPEX |
| EPEX_IT_POWER_50HZ | German Power Intraday | 15 min./ one hour | Intraday | Power | EPEX |
| EPEX_IT_POWER_SGD | Swiss Power Intraday | 15 min./ one hour | Intraday | Power | EPEX |
| EPEX_IT_POWER_APG | Austrian Power Intraday | one hour | Intraday | Power | EPEX |
| EPEX_IT_POWER_RTE | French Power Intraday | one hour | Intraday | Power | EPEX |
| HUPX_IT_POWER_MVR | Hungarian Power Intraday | 15 min. | Intraday | Power | HUPX |

| Emission Rights Day-Ahead | | | | | |
|----------------------------------|------------------------|-------------------------|-------------|-----------------|-----------------|
| SMSS Code | Product | Delivery periods | Type | Class | Exchange |
| EEX_ST_EUA3_DMS | EU Emission Allowances | one day | Spot | CO ₂ | EEX |
| EEX_ST_EUAA3_DMS | EU Aviation Allowance | one day | Spot | CO ₂ | EEX |
| EEX_ST_CER_DMS | (Grey) CER | one day | Spot | CO ₂ | EEX |
| EEX_ST_GCER_DMS | (Green) CER | one day | Spot | CO ₂ | EEX |

| Natural Gas Day-Ahead | | | | | |
|-----------------------|---|------------------|------|-------|----------|
| SMSS Code | Product | delivery periods | Type | Class | Exchange |
| CEGH_ST_NATGAS_CEGH | CEGH Natural Gas Day-Ahead | one day | Spot | Gas | CEGH |
| CEGH_ST_NATGAS_OTE | CEGH Czech Gas Spot | One day | Spot | Gas | PXE |
| GPN_ST_NATGAS ETF | ETF Natural Gas (Three) Day-Ahead | one day | Spot | Gas | GPN |
| PWX_ST_NATGAS_GPL | GPL Natural Gas (Two) Day-Ahead | one day | Spot | Gas | PWX |
| PWX_ST_NATGAS_NCG | NCG Natural Gas (Two) Day-Ahead | one day | Spot | Gas | PWX |
| PWX_ST_NATGAS_TTF | TTF Natural Gas (Two) Day-Ahead | one day | Spot | Gas | PWX |
| PWX_ST_NATGAS_GRTN | French Natural Gas GRTGaz Day-Ahead | one day | Spot | Gas | PWX |
| PWX_ST_NATGAS_GRTS | French Natural Gas GRTGaz Day-Ahead | one day | Spot | Gas | PWX |
| PWX_ST_NATGAS_LGRTN | GRTgaz Nord Locational Natural Gas Spot Contracts | one day | Spot | Gas | PWX |
| PWX_ST_NATGAS_LGRTS | GRTgaz TRS Locational Natural Gas Spot Contracts | one day | Spot | Gas | PWX |
| PWX_ST_NATGAS_ZTP | ZTP Natural Gas Day-Ahead | one day | Spot | Gas | PWX |
| PWX_ST_NATGAS_ZTPL | ZTP Natural L-Gas Day-Ahead | one day | Spot | Gas | PWX |
| PWX_ST_NATGAS_NCGH | NCG Quality-Specific H-Gas Spot Contracts | one day | Spot | Gas | PWX |
| PWX_ST_NATGAS_GPLH | GASPOOL Quality-Specific H-Gas Spot Contracts | one day | Spot | Gas | PWX |
| PWX_ST_NATGAS_NCGL | NCG Quality-Specific L-Gas Spot Contracts | one day | Spot | Gas | PWX |
| PWX_ST_NATGAS_ELT | NCG Elten Natural Gas Spot Contracts | one day | Spot | Gas | PWX |
| PWX_ST_NATGAS_VRE | NCG Vreden Natural Gas Spot Contracts | one day | Spot | Gas | PWX |
| PWX_ST_NATGAS_GPLL | GASPOOL Quality-Specific L-Gas Spot Contracts | one day | Spot | Gas | PWX |
| PWX_ST_NATGAS_NBP | NBP Natural Gas Day-Ahead | one day | Spot | Gas | PWX |
| PWX_ST_NATGAS_ZEE | ZEE Natural Gas Day-Ahead | one day | Spot | Gas | PWX |
| PWX_ST_NATGAS_GPL | GPL Natural Gas (Two) Day-Ahead | one day | Spot | Gas | PWX |

| Natural Gas Within-Day | | | | | |
|-------------------------------|---|-------------------------|-------------|--------------|-----------------|
| SMSS Code | Product | delivery periods | Type | Class | Exchange |
| CEGH_IT_NATGAS_CEGH | CEGH Natural Gas Within-Day and Next Hour | one day or less | Within-Day | Gas | CEGH |
| GPN_IT_NATGAS ETF | ETF Natural Gas Within-Day | one day or less | Within-Day | Gas | GPN |
| PWX_IT_NATGAS_GPL | GPL Natural Gas Within Day | one day or less | Within-Day | Gas | PWX |
| PWX_IT_NATGAS_NCG | NCG Natural Gas Within Day | one day or less | Within-Day | Gas | PWX |
| PWX_IT_NATGAS_TTF | TTF Natural Gas Within Day | one day or less | Within-Day | Gas | PWX |
| PWX_IT_NATGAS_GRTN | French Natural Gas GRTGaz Within Day | one day | Within-Day | Gas | PWX |
| PWX_IT_NATGAS_GRTS | French Natural Gas GRTGaz Within Day | one day | Within-Day | Gas | PWX |
| PWX_IT_NATGAS_LGRTN | GRTgaz Nord Locational Natural Gas Within-Day Contracts | one day | Within-Day | Gas | PWX |
| PWX_IT_NATGAS_LGRTS | GRTgaz TRS Locational Natural Gas Within-Day Contracts | one day | Within-Day | Gas | PWX |
| PWX_IT_NATGAS_ZTP | ZTP Natural Gas Within Day | one day | Within-Day | Gas | PWX |
| PWX_IT_NATGAS_ZTPL | ZTP Natural L-Gas Within Day | one day | Within-Day | Gas | PWX |
| PWX_IT_NATGAS_GPLH | GASPOOL Quality-Specific H-Gas Within-Day Contracts | one day or less | Within-Day | Gas | PWX |
| PWX_IT_NATGAS_NCGL | NCG Quality-Specific L-Gas Within-Day Contracts | one day or less | Within-Day | Gas | PWX |
| PWX_IT_NATGAS_GPLL | GASPOOL Quality-Specific L-Gas Within-Day Contracts | one day or less | Within-Day | Gas | PWX |
| PWX_IT_NATGAS_NCGH | NCG Quality-Specific H-Gas Within-Day Contracts | one day or less | Within-Day | Gas | PWX |
| PWX_IT_NATGAS_NBP | NBP Natural Gas Within Day | one day | Within-Day | Gas | PWX |
| PWX_IT_NATGAS_ZEE | ZEE Natural Gas Within Day | one day | Within-Day | Gas | PWX |
| PWX_IT_NATGAS_ELT | NCG Elten Natural Gas Spot Contracts | one day | Within-Day | Gas | PWX |
| PWX_IT_NATGAS_VRE | NCG Vreden Natural Gas Spot Contracts | one day | Within-Day | Gas | PWX |

2 APX POWER NL

2.1 Contract Specification for Spot Contracts on Power

2.1.1 Hour Contracts on Power in Closed Auction Trading

Usually, 24 individual hours are traded. The following description applies to the hour i with $1 \leq i \leq 24$.

| | | |
|---------------------------------------|---|------------------------------|
| Product group / Name | APX_ST_POWER_TNT | Dutch Power Day-Ahead TenneT |
| Subject of the contract | Physical delivery or purchase of electricity into the Dutch high voltage grid during the time from (i-1):00 o'clock until i:00 o'clock CET of one calendar day | |
| Trading days | Trading days for Hour Contracts on Power will be determined by APX. | |
| Business days | ECC business days are all TARGET2 days. Cash settlement takes place on these days and physical settlement takes place on every calendar day. | |
| Quotation | in the unit € / MWh | |
| Trading Unit | 0.1 MW of constant output; this means a constant output during the period of time from (i-1):00 o'clock until i:00 o'clock CET in the case of hourly contracts. | |
| Minimum price fluctuations | 0.01 points; this corresponds to 0.01 €/MWh | |
| Tradeable Delivery Periods | Within a daily auction the Hourly Contracts for the next calendar day following the trading day are tradable. | |

On the day of the switch from summer time to winter time, $1 \leq i \leq 25$ applies. On the day of the switch from winter time to summer time, $1 \leq i \leq 23$ applies; in this case the hour no. 3 cannot be traded. For the purposes of pricing 23 hours are considered in this case.

2.1.2 Hour Contracts on Power in Continuous Trading

Usually, 24 individual hours are traded. The following description applies to the hour i with $1 \leq i \leq 24$.

| | | |
|-----------------------------------|---|-----------------------------|
| Product group / Name | APX_IT_POWER_TNT | Dutch Power Intraday TenneT |
| Subject of the contract | Physical delivery or purchase of electricity into the Dutch high voltage grid during one hour. | |
| Trading days | Trading days for Intraday Contracts on Power will be determined by APX. | |
| Business days | ECC business days are all TARGET2 days. Cash settlement takes place on these days and physical settlement takes place on every calendar day. | |
| Quotation | In the unit € per MWh | |
| Minimum price fluctuations | 0.01 points; this corresponds to 0.01 €/MWh | |
| Trading unit | 0.1 MW of constant output; this corresponds to 0.1 MWh. | |
| Tradable delivery hours | All delivery hours of the following day are introduced into trading on every day. The exact time of the introduction into trading is determined by the exchange. Trading for a given delivery hour ends 5 minutes before the commencement of physical delivery. | |

On the day of the switch from summer time to winter time, $1 \leq i \leq 25$ applies. On the day of the switch from winter time to summer time, $1 \leq i \leq 23$ applies; in this case the hour no. 3 cannot be traded. For the purposes of pricing 23 hours are considered in this case.

3 APX POWER UK

3.1 Contract Specification for Spot Contracts on Power

3.1.1 Hour Contracts on Power in Closed Auction Trading

Usually, 24 individual hours are tradable. The following description applies to the hour i with $1 \leq i \leq 24$.

| | | |
|-----------------------------------|--|---------------------------|
| Product group / Name | APXUK_ST_POWER_ELEX | UK Power Day-Ahead Elexon |
| Subject of the contract | Physical delivery or purchase of electricity into the British high voltage grid during the time from (i-1):00 o'clock until i:00 o'clock CET of one calendar day according to EFA Calendar. | |
| Trading days | Trading days for Hourly Contracts on Power will be determined by APX UK. | |
| Business days | ECC business days are all TARGET2 days. Payments in GBP will be processed on GBP settlement (non UK Banking Holidays) days only. GBP settlement days are all TARGET2 days except for UK Bank Holidays. Delivery will take place on every calendar day. | |
| Quotation | In the unit GBP per MWh | |
| Minimum price fluctuations | 0.01 points; this corresponds to 0.01 GBP/MWh | |
| Trading unit | 0.1 MW of constant output; this corresponds to 0.1 MWh. | |
| Tradable delivery hours | Within a daily auction the Hourly Contracts for the next EFA calendar day following the trading day are tradable. | |

On the day of the switch from summer time to winter time, $1 \leq i \leq 25$ (50 half hour contracts) applies. On the day of the switch from winter time to summer time, $1 \leq i \leq 23$ applies; in this case the hour no. 4 (02:00-02:30, 02:30-03:00) cannot be traded. For the purposes of pricing 46 half hours are considered in this case.

3.1.2 Half Hour Contracts on Power in Closed Afternoon Auction Trading

Usually, 48 individual half hours are tradable. The following description applies to the hour i with $1 \leq i \leq 24$.

| | | |
|-----------------------------------|---|--------------------------|
| Product group / Name | APXUK_IT_POWER_ELEX | UK Power Intraday Elexon |
| Subject of the contract | <p>Physical delivery or purchase of electricity into the British high voltage grid during the time from $(i-1):00$ o'clock until $i:00$ o'clock CET of one calendar day* according to EFA Calendar</p> <p>* two 30 Minutes Contracts of a respective delivery hour (e.g. hour 01 will be 23:00-23:30, 23:30- 00:00)</p> | |
| Trading days | Trading days for Half Hour Contracts on Power will be determined by APX UK. | |
| Business days | ECC business days are all TARGET2 days. Payments in GBP will be processed on GBP settlement (non UK Banking Holidays) days only. GBP settlement days are all TARGET2 days except for UK Bank Holidays. Delivery will take place on every calendar day. | |
| Quotation | In the unit GBP per MWh | |
| Minimum price fluctuations | 0.01 points; this corresponds to 0.01 GBP/MWh | |
| Trading unit | 0.1 MW of constant output; this corresponds to 0.05 MWh. | |
| Tradable delivery hours | Within a daily afternoon auction the half hour contracts for the next EFA calendar day following the trading day are tradable. | |

On the day of the switch from summer time to winter time, $1 \leq i \leq 25$ (50 half hour contracts) applies. On the day of the switch from winter time to summer time, $1 \leq i \leq 23$ applies; in this case the hour no. 4 (02:00-02:30, 02:30-03:00) cannot be traded. For the purposes of pricing 46 half hours are considered in this case.

3.1.3 Half Hour Contracts on Power in Continuous Trading

Usually, 48 individual half hours are tradable. The following description applies to the hour i with $1 \leq i \leq 24$.

| | | |
|-----------------------------------|--|--------------------------|
| Product group / Name | APXUK_IT_POWER_ELEX | UK Power Intraday Elexon |
| Subject of the contract | Physical delivery or purchase of electricity into the British high voltage grid during half of an hour* according to EFA Calendar * two 30 Minutes Contracts of the respective hour (e.g. hour 01 will be 23:00-23:30, 23:30-00:00) | |
| Trading days | Trading days for Half Hour Contracts on Power will be determined by APX UK. | |
| Business days | ECC business days are all TARGET2 days. Payments in GBP will be processed on GBP settlement (non UK Banking Holidays) days only. GBP settlement days are all TARGET2 days except for UK Bank Holidays. Delivery will take place on every calendar day. | |
| Quotation | In the unit GBP per MWh | |
| Minimum price fluctuations | 0.01 points; this corresponds to 0.01 GBP/MWh | |
| Trading unit | 0.1 MW of constant output; this corresponds to 0.05 MWh. | |
| Tradable delivery hours | All deliverable contracts are introduced into trading on every day. The exact time of the introduction into trading is determined by the exchange. Trading for a given deliverable contract with a minimum of a delivery period of half of an hour ends at latest 75 minutes before the commencement of physical delivery. | |

On the day of the switch from summer time to winter time, $1 \leq i \leq 25$ (50 half hour contracts) applies. On the day of the switch from winter time to summer time, $1 \leq i \leq 23$ applies; in this case the hour no. 4 (02:00-02:30, 02:30-03:00) cannot be traded. For the purposes of pricing 46 half hours are considered in this case.

4 BELPEX

4.1 Contract Specification for Spot Contracts on Power

4.1.1 Hour Contracts on Power in Closed Auction Trading

Usually, 24 individual hours are traded. The following description applies to the hour i with $1 \leq i \leq 24$.

| | | |
|---------------------------------------|---|------------------------------|
| Product group / Name | BELPEX_ST_POWER_ELIA | Belgian Power Day-Ahead Elia |
| Subject of the contract | Physical delivery or purchase of electricity into the Belgian high voltage grid during the time from (i-1):00 o'clock until i:00 o'clock CET of one calendar day. | |
| Trading days | Trading days for Hour Contracts on Power will be determined by BELPEX. | |
| Business days | ECC business days are all TARGET2 days. Cash settlement takes place on these days and physical settlement takes place on every calendar day. | |
| Quotation | in the unit € / MWh | |
| Trading Unit | 0.1 MW of constant output; this means a constant output during the period of time from (i-1):00 o'clock until i:00 o'clock CET in the case of Hour Contracts. | |
| Minimum price fluctuations | 0.01 points; this corresponds to 0.01 €/MWh | |
| Tradeable Delivery Periods | Within a daily auction the Hourly Contracts for the next calendar day following the trading day are tradable. | |

On the day of the switch from summer time to winter time, $1 \leq i \leq 25$ applies. On the day of the switch from winter time to summer time, $1 \leq i \leq 23$ applies; in this case the hour no. 3 cannot be traded. For the purposes of pricing 23 hours are considered in this case.

4.1.2 Belgian Power Strategic Reserve

Usually, 24 individual hours are tradable. The following description applies to the hour i with $1 \leq i \leq 24$.

| | | |
|-----------------------------------|---|--------------------------------------|
| Product group / Name | BELPEX_ST_POWER_ELIA | Belgian Power Strategic Reserve Elia |
| Subject of the contract | Delivery or purchase of a strategic reserve of electricity into the Belgian high voltage grid during the time from (i-1):00 o'clock until i:00 o'clock CET of one calendar day. | |
| Trading days | Trading days for Hour Contracts on Strategic Reserve will be determined by BELPEX. | |
| Business days | ECC business days are all TARGET2 days. Cash settlement takes place on these days and physical settlement takes place on every calendar day. | |
| Quotation | in the unit € / MWh | |
| Trading Unit | 0.1 MW of constant output; this means a constant output during the period of time from (i-1):00 o'clock until i:00 o'clock CET in the case of Hour Contracts. | |
| Minimum price fluctuations | 0.01 points; this corresponds to 0.01 €/MWh | |
| Tradeable Delivery Periods | Within a daily auction for strategic reserve the hourly contracts for the next calendar day following the trading day are tradable. | |

On the day of the switch from summer time to winter time, $1 \leq i \leq 25$ applies. On the day of the switch from winter time to summer time, $1 \leq i \leq 23$ applies; in this case the hour no. 3 cannot be traded. For the purposes of pricing 23 hours are considered in this case.

4.1.3 Hour Contracts on Power in Continuous Trading

Usually, individual hours are tradable. The following description applies to the hour i with $1 \leq i \leq 24$.

| | | |
|-----------------------------------|---|-----------------------------|
| Product group / Name | BELPEX_IT_POWER_ELIA | Belgian Power Intraday Elia |
| Subject of the contract | Physical delivery or purchase of electricity into the Belgian high voltage grid during one hour. | |
| Trading days | Trading days for Hour Contracts on Power will be determined by BELPEX. | |
| Business days | ECC business days are all TARGET2 days. Cash settlement takes place on these days and physical settlement takes place on every calendar day. | |
| Quotation | In the unit € per MWh | |
| Minimum price fluctuations | 0.01 points; this corresponds to 0.01 €/MWh | |
| Trading unit | 0.1 MW of constant output; this corresponds to 0.1 MWh. | |
| Tradeable delivery hours | All delivery hours of the following day are introduced into trading on every day. The exact time of the introduction into trading is determined by the exchange. Trading for a given delivery hour ends 5 minutes before the commencement of physical delivery. | |

On the day of the switch from summer time to winter time, $1 \leq i \leq 25$ applies. On the day of the switch from winter time to summer time, $1 \leq i \leq 23$ applies; in this case the hour no. 3 cannot be traded. For the purposes of pricing 23 hours are considered in this case.

5 CEGH GAS EXCHANGE OF VIENNA STOCK EXCHANGE

5.1 Contract Specification for Spot Contracts on Natural Gas

5.1.1 CEGH Natural Gas Spot Contracts

| | | |
|----------------------------------|---|---------------------------------|
| Product group / Name | CEGH_ST_NATGAS_CEGH | CEGH Natural Gas Spot Contracts |
| Subject of the contract | <p>Day contracts with delivery of natural gas (H-gas) from 06:00 (CET) of any given delivery day until 06:00 (CET) of the following calendar day at the virtual trading point within the market area East, which is operated by the Central European Gas Hub (CEGH).</p> <p>Transactions in CEGH Natural Gas Spot Contracts can be concluded at the CEGH Gas Exchange of Vienna Stock Exchange.</p> | |
| Trading days | Trading days for CEGH Natural Gas Spot Contracts will be determined by CEGH Gas Exchange. | |
| Business days | ECC business days are all TARGET days. Cash settlement and physical settlement (nomination) takes place on these days. | |
| Contract volume | The contract volume is related to the quantity of natural gas to be delivered daily. This quantity usually amounts to 24 MWh, on the day of the switch from winter time to summer time it amounts to 23 MWh, whereas on the day of the switch from summer time to winter time it amounts to 25 MWh. | |
| Pricing of transactions | Positive prices in €/MWh with three decimal places after the point. | |
| Minimum price fluctuation | €0.025 per MWh | |
| Fulfilment | <p>The buyer is obliged to purchase the quantity agreed on the delivery day and to pay the purchase price plus the taxes payable on the delivery day or the respective next business day, if delivery takes place on a non-business day.</p> <p>The seller is obliged to deliver the quantity of natural gas agreed on with the constant rate and the duration agreed on the delivery day or the respective next business day, if delivery takes place on a non-business day.</p> | |

5.1.2 CEGH Natural Gas Within-Day Contracts and Next-Hour Contracts

| | | |
|--------------------------------|--|---|
| Product group / Name | CEGH_IT_NATGAS_CEGH | CEGH Natural Gas Within-Day Contracts CEGH Natural Gas Next-Hour Contracts |
| Subject of the contract | <p>Within-Day: Contracts with delivery or purchase of natural gas (H-gas) quality with a constant output of 1 MW during the delivery period of a given delivery day until 06:00 am of the following calendar day at the virtual trading point within the market area East, which is operated by the Central European Gas Hub (CEGH).</p> <p>Next-Hour: Contracts with delivery or purchase of natural gas (H-gas) quality with an output of 1 MW during the one hour delivery period of a given delivery day at the virtual trading point within the market area East, which is operated by CEGH.</p> <p>Transactions in CEGH Natural Gas Within-Day Contracts can be concluded at the CEGH Gas Exchange of Vienna Stock Exchange.</p> | |
| Trading days | Trading days for CEGH Natural Gas Within-Day and Next-Hour Contracts will be determined by CEGH Gas Exchange. | |
| Tradeable delivery days | <p>Within-Day: The tradable delivery period is calculated from the time of the beginning of delivery (the next full hour after the conclusion of the trade plus the nomination period of 3 full hours) and the end of delivery at 06:00 (CET) of the following calendar day.</p> <p>Next-Hour: The tradable delivery period is the next single front hour with a lead time of 3 hours before delivery (the next full hour after the conclusion of the trade plus the nomination period of 3 full hours).</p> | |
| Business days | ECC business days are all TARGET days. Cash settlement and physical settlement take place on these days. | |

| | | | | | | |
|--------------------------------|---|---|---------------------------|---|---------------------------|---|
| Contract volume | <p>The contract volume is related to the quantity of natural gas to be delivered daily and is calculated from the tradable delivery period.</p> <p>Example:</p> | | | | | |
| | Conclusion of trade between | Within-Day | | Next-Hour | | |
| | | Beginning of delivery/ delivery period | Contract volume in MWh | Beginning of delivery/ delivery period | Contract volume in MWh | |
| | | 02:00-03:00 | 06:00-06:00(T+1) | 24 | 06:00-07:00 | 1 |
| | | 03:00-04:00 | 07:00-06:00(T+1) | 23 | 07:00-08:00 | 1 |
| | | 04:00-05:00 | 08:00-06:00(T+1) | 22 | 08:00-09:00 | 1 |
| | | 05:00-06:00 | 09:00-06:00(T+1) | 21 | 09:00-10:00 | 1 |
| | | 06:00-07:00 | 10:00-06:00(T+1) | 20 | 10:00-11:00 | 1 |
| | | 07:00-08:00 | 11:00-06:00(T+1) | 19 | 11:00-12:00 | 1 |
| | | 08:00-09:00 | 12:00-06:00(T+1) | 18 | 12:00-13:00 | 1 |
| | | 09:00-10:00 | 13:00-06:00(T+1) | 17 | 13:00-14:00 | 1 |
| | | 10:00-11:00 | 14:00-06:00(T+1) | 16 | 14:00-15:00 | 1 |
| | | 11:00-12:00 | 15:00-06:00(T+1) | 15 | 15:00-16:00 | 1 |
| | | 12:00-13:00 | 16:00-06:00(T+1) | 14 | 16:00-17:00 | 1 |
| | | 13:00-14:00 | 17:00-06:00(T+1) | 13 | 17:00-18:00 | 1 |
| | | 14:00-15:00 | 18:00-06:00(T+1) | 12 | 18:00-19:00 | 1 |
| | | 15:00-16:00 | 19:00-06:00(T+1) | 11 | 19:00-20:00 | 1 |
| | | 16:00-17:00 | 20:00-06:00(T+1) | 10 | 20:00-21:00 | 1 |
| | | 17:00-18:00 | 21:00-06:00(T+1) | 9 | 21:00-22:00 | 1 |
| | | 18:00-19:00 | 22:00-06:00(T+1) | 8 | 22:00-23:00 | 1 |
| | | 19:00-20:00 | 23:00-06:00(T+1) | 7 | 23:00-00:00(T+1) | 1 |
| | | 20:00-21:00 | 00:00-06:00(T+1) | 6 | 00:00-01:00(T+1) | 1 |
| | | 21:00-22:00 | 01:00-06:00(T+1) | 5 | 01:00-02:00(T+1) | 1 |
| | | 22:00-23:00 | 02:00-06:00(T+1) | 4 | 02:00-03:00(T+1) | 1 |
| | | 23:00-00:00 | 03:00-06:00(T+1) | 3 | 03:00-04:00(T+1) | 1 |
| | 00:00-01:00(T+1) | 04:00-06:00(T+1) | 2 | 04:00-05:00(T+1) | 1 | |
| | 01:00-02:00(T+1) | 05:00-06:00(T+1) | 1 | 05:00-06:00(T+1) | 1 | |
| Pricing of transactions | Positive prices in €/MWh with three decimal places after the point. | | | | | |

| | |
|----------------------------------|---|
| Minimum price fluctuation | €0.025 per MWh |
| Fulfilment | <p>The buyer is obliged to purchase the quantity agreed on the delivery day and to pay the purchase price plus the taxes payable on the delivery day or the respective next business day, if delivery takes place on a non-business day.</p> <p>The seller is obliged to deliver the quantity of natural gas agreed on with the constant rate and the duration agreed on the delivery day or the respective next business day, if delivery takes place on a non-business day.</p> <p>ECC nominates the deliveries on-behalf of the buyer/seller hourly on every calendar day.</p> |

5.2 Contract Specifications for Physical Futures on Natural Gas

5.2.1 CEGH Natural Gas Future Contracts with Different Delivery Periods

| | | | |
|---|--|------|----------------------------------|
| ISIN Code/ WKN/ Short Code/ Name | AT0000A17YV5 | G8BM | CEGH Natural Gas Month Futures |
| | AT0000A17YS1 | G8BQ | CEGH Natural Gas Quarter Futures |
| | AT0000A17YT9 | G8BS | CEGH Natural Gas Season Futures |
| | AT0000A17YU7 | G8BY | CEGH Natural Gas Year Futures |
| Subject of the contract | <p>Delivery of natural gas with a constant rate of 1 MW during the time from 06:00 (CET) on the first delivery day until 06:00 (CET) on the calendar day following the last delivery day during the delivery period at the virtual trading point within the market area East, which is operated by the Central European Gas Hub (CEGH). The delivery days are all calendar days in the delivery month.</p> <p>Transactions in CEGH Natural Gas Futures can be concluded or registered for OTC-Clearing at the CEGH Gas Exchange of the Vienna Stock Exchange.</p> | | |
| Trading days | Trading days for CEGH Natural Gas Futures will be determined by CEGH Gas Exchange. | | |
| Business days | ECC business days are all TARGET days. Cash settlement, margin calculation and physical settlement (nomination) of CEGH Natural Gas Futures take place on these days. | | |
| Delivery periods | <p>The following delivery periods are currently setup in the ECC Clearing System:</p> <ul style="list-style-type: none"> - the current and the next 6 months (CEGH Natural Gas Base Load Month Futures) - the respective next 7 full quarters (CEGH Natural Gas Base Load Quarter Futures) - the respective next 4 full seasons (CEGH Natural Gas Base Load Season Futures) - the respective next 6 full years (CEGH Natural Gas Base Load Year Futures) <p>The exact number of the cleared delivery periods is established between the management board of ECC, Vienna Stock Exchange and CEGH.</p> | | |

| | |
|--|--|
| Contract volume | <p>The contract volume is calculated from the factors of the number of delivery days in the delivery period and the quantity of natural gas to be delivered daily. This quantity usually amounts to 24 MWh, on the day of the switch from winter time to summer time it amounts to 23 MWh, whereas on the day of the switch from summer time to winter time it amounts to 25 MWh.</p> <p>For example, the contract volume for a month future with 30 delivery days amounts to 720 MWh, for a quarter future with 91 delivery days it amounts to 2,184 MWh, for a season future with 183 delivery days it amounts to 4,392 MWh and for a year future with 365 delivery days it amounts to 8,760 MWh.</p> |
| Contract volume during delivery month | <p>As of the second business day before the beginning of the delivery period the contract volume is reduced by the quantity of natural gas which is to be delivered at the end of each business day. The quantity to be delivered is the quantity for the delivery day which follows the next business day in each case. In case this delivery day is not a business day, additionally the quantities for all delivery days following that delivery day up until and including the next business day are to be delivered.</p> |
| Pricing of transactions | <p>In €/MWh with three decimal places after the point.</p> |
| Minimum price fluctuation | <p>€0.025 per MWh; multiplied by the contract volume in each case, e.g. for a month future with 30 delivery days this corresponds to an amount of €18.</p> |
| Cascading | <p>Each open position of CEGH Natural Gas Base Load Year Future is replaced with equal positions of the three CEGH Natural Gas Base Load Month Futures for the delivery months January to March and the three respective following CEGH Natural Gas Base Load Quarter Futures.</p> <p>Each open position of a CEGH Natural Gas Base Load Season Future is replaced with equal positions of the three CEGH Natural Gas Base Load Month Futures for the delivery months October to December (Winter Season) as well as for the delivery months April to June (Summer Season) and the respective following CEGH Natural Gas Base Load Quarter Future.</p> <p>Each open position of a CEGH Natural Gas Base Load Quarter Future is replaced with equal positions of the three CEGH Natural Gas Base Load Month Futures whose delivery periods taken together correspond to the delivery quarter on the last trading day.</p> |
| Last trading day | <p>The last trading day for CEGH Gas Futures will be determined by the Vienna Stock Exchange.</p> |

| | |
|--------------------------|---|
| <p>Fulfilment</p> | <p>Only that part of the contract is settled physically by which the contract volume was reduced after the end of each business day during the delivery month.</p> <p>The settlement price for all deliveries during the entire delivery month is the final settlement price. The final settlement price is the settlement price established two exchange trading days prior to the beginning of the delivery month, i.e. the settlement price of the exchange trading day on which the full contract volume for the delivery month is traded for the last time.</p> <p>The buyer is obliged to purchase the quantity of natural gas agreed on the delivery day and to pay the purchase price plus any taxes incurred on said amount on the exchange trading day before the delivery.</p> <p>The seller is obliged to deliver the quantity of natural gas agreed on with the constant rate and the duration agreed on the delivery day.</p> |
|--------------------------|---|

6 EEX SPOT MARKETS

6.1 Contract Specification for Spot Contracts on Emission Rights

6.1.1 EU Emission Allowances Spot Contracts (Primary and Secondary Market)

| | | |
|----------------------------------|--|---|
| Product group / Name | EEX_ST_EUA3_DMS | EU Emission Allowance (EU ETS period 2013 - 2020) |
| Short Code / ISIN | SEME | DE000A1DKQ99 |
| Subject of the contract | Permits to emit one ton of carbon dioxide or one ton of a carbon dioxide equivalent within the meaning of the directive 2003/87/EC of October 13 th , 2003 as last amended by directive 2009/29/EC of April 23 rd , 2009 in its valid version at the time of the conclusion of a contract, which is kept by a national registry within the meaning of art. 19 of this directive and which can be transferred at the respective delivery day within the scope of said directive or any respective succeeding rule (EU Emission Allowance). | |
| Trading days | Trading days for EU Emission Allowances are determined by EEX. | |
| Business days | ECC business days are all TARGET days. Cash settlement and physical settlement take place on these days. | |
| Contract volume | 1 EU Emission Allowances (EUA) | |
| Pricing | In €/ EU Emission Allowance with two decimal places after the point. | |
| Minimum price fluctuation | 0.01 €/ EU Emission Allowance | |
| Fulfilment date | On the first ECC business day after the conclusion of the trade. | |
| Registry account | ECC AG keeps an account in trust for all trading participants at an appropriate registry authority which has the effect that the respective trading participants own a proportionate part of the total stock of EU Emission Allowances recorded in this account. | |
| Fulfilment | <p>Fulfilment is carried out by means of transferring the EU Emission Allowances within the internal inventory accounts of the trading participants and of the changes in the proportionate part of the total stock of EU Emission Allowances in the account at the registry authority kept in trust by ECC AG.</p> <p>Upon payment of the purchase price, the buyer of an EEX Spot Contract regarding EU Emission Allowances purchases the corresponding proportionate part of the total stock of EU Emission Allowances which is booked in the account of ECC AG at the registry authority.</p> <p>The seller of an EU Emission Allowances Spot Contract transfers its corresponding proportionate part of the total stock, which is booked in the account of ECC AG at the registry authority, on the delivery day.</p> | |

| | |
|---------------|---|
| Return | Every co-owner of the total stock of EU Emission Allowances in the account of ECC at the Union Registry is entitled to demand the transfer to an account to be specified by the trading participant at the Union Registry from ECC on the first ECC business day after said request at any time. However, at the end of a compliance period transfer of allowances of the respective period is only possible until a date (e.g. begin of the banking process) as officially announced by the European Commission. |
|---------------|---|

6.1.2 EU Aviation Allowances Spot Contracts (Primary and Secondary Market)

| | | |
|----------------------------------|--|---|
| Product group / Name | EEX_ST_EUAA3_DMS | EU Aviation Allowance (EU ETS period 2013 - 2020) |
| Short Code / ISIN | SEMA | DE000A1MLGA5 |
| Subject of the contract | Permits to emit one ton of carbon dioxide or one ton of a carbon dioxide equivalent within the meaning of the directive 2003/87/EC of October 13 th , 2003 at least amended by directive 2009/29/EC of April 23 rd , 2009 in its valid version at the time of the conclusion of a contract, which is kept by a national registry within the meaning of art. 19 of this directive and which can be transferred at the respective delivery day within the scope of said directive or any respective succeeding rule (EU Aviation Allowance). | |
| Trading days | Trading days for EU Aviation Allowances are determined by EEX. | |
| Business days | ECC business days are all TARGET days. Cash settlement and physical settlement take place on these days. | |
| Contract volume | 1EU Aviation Allowances (EUAA) | |
| Pricing | In €/ EU Aviation Allowance with two decimal places after the point. | |
| Minimum price fluctuation | 0.01 €/ EU Aviation Allowance | |
| Fulfilment date | On the first ECC business day after the conclusion of the trade. | |
| Registry account | ECC AG keeps an account in trust for all trading participants at an appropriate registry authority which has the effect that the respective trading participants own a proportionate part of the total stock of EU Aviation Allowances recorded in this account. | |
| Fulfilment | <p>Fulfilment is carried out by means of transferring of the EU Aviation Allowances within the internal inventory accounts of the trading participants and the changes in the proportionate part of the total stock of EU Aviation Allowances in the account at the registry authority kept in trust by ECC AG.</p> <p>Upon payment of the purchase price, the buyer of an EEX Spot Contract regarding EU Aviation Allowances purchases the corresponding proportionate part of the total stock of EU Aviation Allowances which is booked in the account of ECC AG at the registry authority.</p> <p>The seller of an EU Aviation Allowances Spot Contract transfers its corresponding proportionate part of the total stock, which is booked in the account of ECC AG at the registry authority, on the delivery day.</p> | |

| | |
|---------------|---|
| Return | Every co-owner of the total stock of EU Aviation Allowances in the account of ECC AG at the registry is entitled to demand the transfer to an account to be specified by the trading participant at a suitable national registry from ECC AG on the first ECC business day after said request at any time, however, no later than by March 31 st of the year following the end of a compliance period. |
|---------------|---|

6.1.3 Green Certified Emission Reductions

| | | |
|----------------------------------|--|---|
| Product group / Name | EEX_ST_GCER_DMS | Green Certified Emission Reductions (Green CER) |
| Short Code / ISIN | SEMC | DE000A1RRG98 |
| Subject of the contract | <p>Certified Emission Reductions corresponding to one ton of carbon dioxide or a carbon dioxide equivalent from Bilateral Projects* according to article 12 of the Kyoto Protocol and the Kyoto Protocol decisions of the United Nations Framework Convention on Climate Change (UNFCCC), which can be used at the respective delivery day for means of compliance according to the valid rules of EU ETS, including all projects except:</p> <ul style="list-style-type: none"> - those involving the destruction of trifluoromethane (HFC-23) and nitrous oxide (N₂O) from adipic acid production and - those from large hydro projects i.e. hydropower generation projects with a generating capacity exceeding 20MW. - those from projects in countries listed by OFAC (www.treasury.gov) <p><small>* Bilateral Projects: Projects which hold a letter of approval (LoA) from the project host country as well as a LoA from a designated national authority (DNA) of a contractual state according to Annex 1 of the Kyoto Protocol as part of the project documentation submitted and published by the UN.</small></p> | |
| Trading days | Trading days for Green CER are determined by EEX. | |
| Business days | ECC business days are all TARGET days. Cash settlement and physical settlement take place on these days. | |
| Contract volume | 1 Green CERs (GCER) | |
| Pricing | In €/ CER with two decimal places after the point. | |
| Minimum price fluctuation | 0.01 €/ CER | |
| Fulfilment date | On the first ECC business day after the conclusion of the trade. | |
| Registry account | ECC AG keeps an account in trust for all trading participants at an appropriate registry authority which has the effect that the respective trading participants own a proportionate part of the total stock of Green CER recorded in this account. | |
| Fulfilment | <p>Fulfilment is carried out by means of transferring the Green CER Spot Contract within the internal inventory accounts of the trading participants and of the changes in the proportionate part of the total stock of Green CER in the account at the registry authority kept in trust by ECC AG.</p> <p>Upon payment of the purchase price, the buyer of an EEX Spot Contract regarding Green CER purchases the corresponding proportionate part of the total stock of Green CER which is booked in the account of ECC AG at the registry authority.</p> <p>The seller of an EEX Spot Contract regarding Green CER transfers its corresponding proportionate part of the total stock, which is booked in the account of ECC AG at the registry authority, on the delivery day.</p> | |

| | |
|---------------|---|
| Return | Every co-owner of the total stock of Green CER in the account of ECC AG at the registry is entitled to demand the transfer to an account to be specified by the trading participant at a suitable national registry from ECC AG on the first ECC business day after said request at any time. |
|---------------|---|

7 EEX DERIVATIVES MARKETS

7.1 Contract Specification for Financial Futures on Oil

7.1.1 Brent 901 Formula Futures

| | | | | |
|---|---|--------|------|----------------------------------|
| ISIN Code/ WKN/ Short Code/ Name | DE000A11RN43 | A11RN4 | B91M | Brent 901 Formula Month Future |
| | DE000A11RN50 | A11RN5 | B91Q | Brent 901 Formula Quarter Future |
| | DE000A11RN68 | A11RN6 | B91Y | Brent 901 Formula Year Future |
| Subject of the contract | Index based on the Argus Brent-901 index denominated in €/bbl for the respective delivery period as in the "Argus European Natural Gas Report" at the last Argus publication day for the concerned delivery period and with the factor 1.00 €/MWh (Index). In the case that the last publication day of a delivery period is the 31 st December, the last publication day will be used. | | | |
| Trading days | Trading days for Brent 901 Formula Futures will be determined by EEX. | | | |
| Business days | ECC business days are all TARGET days. Cash settlement and margin calculation Brent 901 Formula Futures take place on these days. | | | |
| Tradeable maturities | <p>The following delivery periods are currently set up in the ECC Clearing System:</p> <ul style="list-style-type: none"> - the current and the next 6 months, (Brent 901 Month Future) - the respective next 7 full quarters, (Brent 901 Quarter Future) - the respective next 6 full years, (Brent 901 Year Future) <p>The exact number of tradable maturities is established by the management board of EEX.</p> | | | |
| Contract volume | <p>The contract volume is calculated from the factors of number of delivery days in the delivery period and the quantity of electricity to be delivered daily. This quantity usually amounts to 24 MWh, on the day of the switch from winter time to summer time it amounts to 23 MWh, whereas on the day of the switch from summer time to winter time it amounts to 25 MWh.</p> <p>For example, the contract volume for a month future with 30 delivery days amounts to 720 MWh, for a quarter future with 91 delivery days it amounts to 2,184 MWh and for a year future with 365 delivery days it amounts to 8,760 MWh.</p> | | | |
| Pricing | In €/MWh with two decimal places after the point. | | | |
| Minimum price fluctuation | €0.01 per MWh; multiplied by the contract volume in each case, e.g. for a month future with 30 delivery days this corresponds to an amount of €7.20, for a quarter future with 91 delivery days this corresponds to a value of €21.84 and for a year future with 365 delivery days this corresponds to a value of €87.60. | | | |

| | |
|--------------------------------|---|
| <p>Cascading</p> | <p>Each open position of a Brent 901 Formula Year Future is replaced with equal positions of the three Brent 901 Formula Month Futures for the delivery months from January through to March and three Brent 901 Formula Quarter Futures for the second through to the fourth delivery quarter whose delivery periods taken together correspond to the delivery year on the last trading day.</p> <p>Each open position of a Brent 901 Formula Quarter Future is replaced with equal positions of the three Brent 901 Formula Month Futures whose delivery periods taken together correspond to the delivery quarter on the last trading day.</p> |
| <p>Last trading day</p> | <p>The last trading day for Brent 901 Formula Futures will be determined by EEX.</p> |
| <p>Fulfilment</p> | <p>Fulfilment by means of cash settlement based on the final settlement price on the settlement day following the last trading day.</p> <p>The seller (buyer) is obliged to settle the difference between the price agreed on and the higher (lower) final settlement price in cash on the day of execution.</p> <p>Fulfilment is carried out between the clearing members and ECC AG. Cash settlement between clearing members and their own clients is the responsibility of the clearing member in charge; the cash settlement between non-clearing members and their clients is the responsibility of the non-clearing members concerned.</p> |

7.2 Contract Specification for Financial Futures on Power

7.2.1 Nordic Base Futures with Different Delivery Periods

| | | | | |
|---|---|--------|------|----------------------------|
| ISIN Code/ WKN/ Short Code/ Name | DE000A1RREG3 | A1RREG | FBBM | Nordic Base Month Future |
| | DE000A1RREH1 | A1RREH | FBBQ | Nordic Base Quarter Future |
| | DE000A1RREJ7 | A1RREJ | FBBY | Nordic Base Year Future |
| Subject of the contract | Index based on the average system price (SYS) ¹ of the Elspot Day-Ahead Market of NordPool Spot, the unconstrained market price for the entire Nordic region, calculated for a particular delivery dates, for the hours between 00:00 (CET) and 24:00 (CET) for all days of the respective delivery period (final settlement price). | | | |
| Trading days | Trading days for Nordic Base Futures will be determined by EEX. | | | |
| Business days | ECC business days are all TARGET days. Cash settlement, margin calculation and physical settlement of Nordic Base Futures takes place on these days. | | | |
| Delivery periods | <p>The following delivery periods are currently set up in the ECC Clearing System:</p> <ul style="list-style-type: none"> - the current and the next 6 months (Nordic Base Month Future) - the respective next 7 full quarters (Nordic Base Quarter Future) - the respective next 6 full years (Nordic Base Year Future) <p>The exact number of the cleared delivery periods is established by the management board of ECC and EEX.</p> | | | |
| Contract volume | <p>The contract volume is calculated from the factors of the number of delivery days in the delivery period and the quantity of electricity to be delivered daily. This quantity usually amounts to 24 MWh, on the day of the switch from winter time to summer time it amounts to 23 MWh, whereas on the day of the switch from summer time to winter time it amounts to 25 MWh.</p> <p>For example, the contract volume for a month future with 30 delivery days amounts to 30 delivery days with 720 MWh, for a quarter future with 91 delivery days it amounts to 2,184 MWh and for a year future with 365 delivery days it amounts to 8,760 MWh.</p> | | | |
| Pricing of transactions | In €/MWh with two decimal places after the point. | | | |
| Minimum price fluctuation | €0.01 per MWh; multiplied by the contract volume in each case, e.g. for a month future with 30 delivery days this corresponds to an amount of €7.20, for a quarter future with 91 delivery days this corresponds to a value of €21.84 and for a year future with 365 delivery days this corresponds to a value of €87.60. | | | |

¹ <http://www.nordpoolspot.com/Market-data1/Elspot/Area-Prices/ALL1/Hourly/>
Hourly prices are typically announced to the market between 12:30 and 12:45 CET.

| | |
|--------------------------------|---|
| <p>Cascading</p> | <p>Each open position of a Nordic Base Year Future is replaced with equal positions of the three Nordic Base Month Futures for the delivery months from January through to March and three Nordic Base Quarter Futures for the second through to the fourth delivery quarter whose delivery periods taken together correspond to the delivery year on the last trading day.</p> <p>Each open position of a Nordic Base Quarter Future is replaced with equal positions of the three Nordic Base Month Futures whose delivery periods taken together correspond to the delivery quarter on the last trading day.</p> |
| <p>Last trading day</p> | <p>The last trading day for Nordic Base Futures will be determined by EEX.</p> |
| <p>Fulfilment</p> | <p>Fulfilment by means of cash settlement based on the final settlement price on the settlement day following the last trading day.</p> <p>The seller (buyer) is obliged to settle the difference between the price agreed on and the higher (lower) final settlement price in cash on the day of execution.</p> <p>Fulfilment is carried out between the clearing members and ECC AG. Cash settlement between clearing members and their own clients is the responsibility of the clearing member in charge; the cash settlement between non-clearing members and their clients is the responsibility of the non-clearing members concerned.</p> |

7.2.1 Swiss Base Futures with Different Delivery Periods

| | | | | |
|---|--|--------|------|---------------------------|
| ISIN Code/ WKN/ Short Code/ Name | DE000A1RREK5 | A1RREK | FCBM | Swiss Base Month Future |
| | DE000A1RREL3 | A1RREL | FCBQ | Swiss Base Quarter Future |
| | DE000A1RREM1 | A1RREM | FCBY | Swiss Base Year Future |
| Subject of the contract | Index based on the mean value of all auction prices of the hourly contracts traded on the Spot Market of EPEX for the market area of Switzerland for the hours between 00:00 am and 12:00 pm for all days of the respective delivery period (final settlement price) ² . | | | |
| Trading days | Trading days for Swiss Base Futures will be determined by EEX. | | | |
| Business days | ECC business days are all TARGET days. Cash settlement, margin calculation and physical settlement of Scandinavian Base Futures takes place on these days. | | | |
| Delivery periods | <p>The following delivery periods are currently set up in the ECC Clearing System:</p> <ul style="list-style-type: none"> - the current and the next 4 weeks (Italian Power Base Week Future) - the current and the next 6 months (Swiss Base Month Future) - the respective next 7 full quarters (Swiss Base Quarter Future) - the respective next 6 full years (Swiss Base Year Future) <p>The exact number of the cleared delivery periods is established by the management board of the ECC and EEX.</p> | | | |
| Contract volume | <p>The contract volume is calculated on the basis of the factors of the number of delivery days in the delivery period and the quantity of electricity to be delivered daily. This quantity usually amounts to 24 MWh, on the day of the switch from winter time to summer time it amounts to 23 MWh, whereas on the day of the switch from summer time to winter time it amounts to 25 MWh.</p> <p>For example, the contract volume for a month future with 30 delivery days amounts to 30 delivery days with 720 MWh, for a quarter future with 91 delivery days it amounts to 2,184 MWh and for a year future with 365 delivery days it amounts to 8,760 MWh.</p> | | | |
| Pricing of transactions | In €/MWh with two decimal places after the point. | | | |
| Minimum price fluctuation | €0.01 per MWh; multiplied by the contract volume in each case, e.g. for a month future with 30 delivery days this corresponds to an amount of €7.20, for a quarter future with 91 delivery days this corresponds to a value of €21.84 and for a year future with 365 delivery days this corresponds to a value of €87.60. | | | |

² EPEX Day ahead quoted in EUR: Switzerland (Swissix) www.epexspot.com

| | |
|--------------------------------|---|
| <p>Cascading</p> | <p>Each open position of a Swiss Base Year Future is replaced with equal positions of the three Swiss Base Month Futures for the delivery months from January through to March and three Swiss Base Quarter Futures for the second through to the fourth delivery quarter whose delivery periods taken together correspond to the delivery year on the last trading day.</p> <p>Each open position of a Swiss Base Quarter Future is replaced with equal positions of the three Swiss Base Month Futures whose delivery periods taken together correspond to the delivery quarter on the last trading day.</p> |
| <p>Last trading day</p> | <p>The last trading day for Swiss Base Futures will be determined by EEX.</p> |
| <p>Fulfilment</p> | <p>Fulfilment by means of cash settlement based on the final settlement price on the settlement day following the last trading day.</p> <p>The seller (buyer) is obliged to settle the difference between the price agreed on and the higher (lower) final settlement price in cash on the day of execution.</p> <p>Fulfilment is carried out between the clearing members and ECC AG. Cash settlement between non-clearing members and their own clients is the responsibility of the clearing member in charge; the cash settlement between non-clearing members and their clients is the responsibility of the non-clearing members concerned.</p> |

7.2.2 Italian Base Futures with Different Delivery Periods

| | | | | |
|---|--------------|--------|-------|-------------------------|
| | DE000A13RPZ7 | A13RPZ | FD01* | |
| | DE000A13RP07 | A13RP0 | FD02* | |
| | DE000A13RP15 | A13RP1 | FD03* | |
| | DE000A13RP23 | A13RP2 | FD04* | |
| | DE000A13RP31 | A13RP3 | FD05* | |
| | DE000A13RP49 | A13RP4 | FD06* | |
| | DE000A13RP56 | A13RP5 | FD07* | |
| | DE000A13RP64 | A13RP6 | FD08* | |
| | DE000A13RP72 | A13RP7 | FD09* | |
| | DE000A13RP80 | A13RP8 | FD10* | |
| | DE000A13RP98 | A13RP9 | FD11* | |
| | DE000A13RQA8 | A13RQA | FD12* | |
| | DE000A13RQB6 | A13RQB | FD13* | |
| | DE000A13RQC4 | A13RQC | FD14* | |
| | DE000A13RQD2 | A13RQD | FD15* | |
| | DE000A13RQE0 | A13RQE | FD16* | |
| ISIN Code/ WKN/ Short Code/ Name | DE000A13RQF7 | A13RQF | FD17* | Italian Base Day Future |
| | DE000A13RQG5 | A13RQG | FD18* | |
| | DE000A13RQH3 | A13RQH | FD19* | |
| | DE000A13RQJ9 | A13RQJ | FD20* | |
| | DE000A13RQK7 | A13RQK | FD21* | |
| | DE000A13RQL5 | A13RQL | FD22* | |
| | DE000A13RQM3 | A13RQM | FD23* | |
| | DE000A13RQN1 | A13RQN | FD24* | |
| | DE000A13RQP6 | A13RQP | FD25* | |
| | DE000A13RQQ4 | A13RQQ | FD26* | |
| | DE000A13RQR2 | A13RQR | FD27* | |
| | DE000A13RQS0 | A13RQS | FD28* | |
| | DE000A13RQT8 | A13RQT | FD29* | |
| | DE000A13RQU6 | A13RQU | FD30* | |
| | DE000A13RQV4 | A13RQV | FD31* | |
| | DE000A13RQW2 | A13RQW | FD32* | |
| | DE000A13RQX0 | A13RQX | FD33* | |
| | DE000A13RQY8 | A13RQY | FD34* | |

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|--------------------------------|--|--------|-------|-----------------------------|
| | DE000A13RQZ5 | A13RQZ | FDW1* | Italian Base Weekend Future |
| | DE000A13RQ06 | A13RQ0 | FDW2* | |
| | DE000A13RQ14 | A13RQ1 | FDW3* | |
| | DE000A13RQ22 | A13RQ2 | FDW4* | |
| | DE000A13RQ30 | A13RQ3 | FDW5* | |
| | DE000A1YD5W4 | A1YD5W | FDB1* | Italian Base Week Futures |
| | DE000A1YD5X2 | A1YD5X | FDB2* | |
| | DE000A1YD5Y0 | A1YD5Y | FDB3* | |
| | DE000A1YD5Z7 | A1YD5Z | FDB4* | |
| | DE000A1YD507 | A1YD50 | FDB5* | |
| | DE000A1RREN9 | A1RREN | FDBM | Italian Base Month Future |
| | DE000A1RREP4 | A1RREP | FDBQ | Italian Base Quarter Future |
| | DE000A1RREQ2 | A1RREQ | FDBY | Italian Base Year Future |
| Subject of the contract | Index based on the national single price PUN3 of GME, the daily average purchasing price of the zones in the Day-Ahead Market for Italy, calculated for a particular delivery date, for the hours between 00:00 (CET) and 24:00 (CET) for all days of the respective delivery period (final settlement price). | | | |
| Trading days | Trading days for Italian Base Futures will be determined by EEX. | | | |
| Business days | ECC business days are all TARGET days. Cash settlement, margin calculation and physical settlement of Italian Base Futures takes place on these days. | | | |

³ The results of the Day-Ahead Market are made known within 10:45 a.m. of the day before the day of delivery (<http://www.mercatoelettrico.org>).

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|---|---|
| <p>Delivery periods</p> | <p>The following delivery periods are currently set up in the ECC Clearing System:</p> <ul style="list-style-type: none"> - the current and the next 33 days (Italian Base Day Future) - the current and the next 4 weekends (Italian Base Weekend Future) - the current and the next 4 weeks (Italian Base Week Future) - the current and the next 6 months (Italian Base Month Future) - the respective next 7 full quarters (Italian Base Quarter Future) - the respective next 6 full years (Italian Base Year Future) <p>The exact number of the cleared delivery periods is established by the management board of the ECC and EEX.</p> |
| <p>Contract volume</p> | <p>The contract volume is calculated on the basis of the factors of the number of delivery days in the delivery period and the quantity of electricity to be delivered daily. This quantity usually amounts to 24 MWh, on the day of the switch from winter time to summer time it amounts to 23 MWh, whereas on the day of the switch from summer time to winter time it amounts to 25 MWh.</p> <p>For example, the contract volume for a Base Day Future with 1 delivery day amounts to 24 MWh, a Base Weekend Future with 2 delivery days amounts to 48 MWh, a Base Week Future with 7 delivery days amounts to 168 MWh, the contract volume for a month future with 30 delivery days amounts to 720 MWh, for a quarter future with 91 delivery days it amounts to 2,184 MWh and for a year future with 365 delivery days it amounts to 8,760 MWh.</p> |
| <p>Pricing of transactions</p> | <p>In €/MWh with two decimal places after the point.</p> |
| <p>Minimum price fluctuation</p> | <p>€0.01 per MWh; multiplied by the contract volume in each case, e.g for Base Day Future with 1 delivery day this corresponds to an amount of €0.24, for a Base Weekend Future with 2 delivery days this corresponds to an amount of €0.48, for a Base Week Future with 7 delivery days this corresponds to an amount of €1.68, for a month future with 30 delivery days this corresponds to an amount of €7.20, for a quarter future with 91 delivery days this corresponds to a value of €21.84 and for a year future with 365 delivery days this corresponds to a value of €87.60.</p> |

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| Cascading | <p>Each open position of an Italian Base Year Future is replaced with equal positions of the three Italian Base Month Futures for the delivery months from January through to March and three Italian Base Quarter Futures for the second through to the fourth delivery quarter whose delivery periods taken together correspond to the delivery year on the last trading day.</p> <p>Each open position of an Italian Base Quarter Future is replaced with equal positions of the three Italian Base Month Futures whose delivery periods taken together correspond to the delivery quarter on the last trading day.</p> |
| Last trading day | The last trading day for Italian Base Futures will be determined by EEX. |
| Fulfilment | <p>Fulfilment by means of cash settlement based on the final settlement price on the settlement day following the last trading day.</p> <p>The seller (buyer) is obliged to settle the difference between the price agreed on and the higher (lower) final settlement price in cash on the day of execution.</p> <p>Fulfilment is carried out between the clearing members and ECC AG. Cash settlement between non-clearing members and their own clients is the responsibility of the clearing member in charge; the cash settlement between non-clearing members and their clients is the responsibility of the non-clearing members concerned.</p> |

* The numbering provides a revolving designation for the respective next and all consecutive tradable maturities.

7.2.3 Italian Peak Futures with Different Delivery Periods

| | | | | |
|---|--------------|--------|------|-----------------------------|
| ISIN Code/ WKN/ Short Code/ Name | DE000A1YD515 | A1YD51 | FDP1 | Italian Peak Week Futures |
| | DE000A1YD523 | A1YD52 | FDP2 | Italian Peak Week Futures |
| | DE000A1YD531 | A1YD53 | FDP3 | Italian Peak Week Futures |
| | DE000A1YD549 | A1YD54 | FDP4 | Italian Peak Week Futures |
| | DE000A1YD556 | A1YD55 | FDP5 | Italian Peak Week Futures |
| | DE000A1YD5T0 | A1YD5T | FDPM | Italian Peak Month Futures |
| | DE000A1YD5U8 | A1YD5U | FDPQ | Italian Peak Quarter Future |
| | DE000A1YD5V6 | A1YD5V | FDPY | Italian Peak Year Future |

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|----------------------------------|--|
| Subject of the contract | Index based on the national single price PUN ⁴ of GME, the daily average purchasing price of the zones in the Day-Ahead Market (MGP) for Italy, calculated for a particular delivery date, for the hours between 08:00 am and 08:00 pm for all days of the respective delivery period (final settlement price). |
| Trading days | Trading days for Italian Peak Futures will be determined by EEX. |
| Business days | ECC business days are all TARGET days. Cash settlement, margin calculation and physical settlement of Italian Peak Futures takes place on these days. |
| Delivery periods | <p>The following delivery periods are currently set up in the ECC Clearing System:</p> <ul style="list-style-type: none"> - the current and the next 4 weeks (Italian Peak Week Future) - the current and the next 6 months (Italian Peak Month Future) - the respective next 7 full quarters (Italian Peak Quarter Future) - the respective next 6 full years (Italian Peak Year Future) <p>The exact number of the cleared delivery periods is established by the management board of the ECC and EEX.</p> |
| Contract volume | <p>The contract volume is calculated on the basis of the factors of the number of delivery days in the delivery period and the quantity of electricity to be delivered daily. This quantity usually amounts to 12 MWh.</p> <p>For example, the peak week future with 5 delivery days amounts 60, the contract volume for a month future with 21 delivery days amounts 252 MWh, for a quarter future with 65 delivery days it amounts to 780 MWh and for a year future with 261 delivery days it amounts to 3,132 MWh.</p> |
| Pricing of transactions | In €/MWh with two decimal places after the point. |
| Minimum price fluctuation | €0.01 per MWh; multiplied by the contract volume in each case, e.g. peak week future with 5 delivery days this corresponds to an amount of €0.60, for a month future with 21 delivery days this corresponds to an amount of €2.52, for a quarter future with 65 delivery days this corresponds to a value of €7.80 and for a year future with 261 delivery days this corresponds to a value of €31.32. |

⁴ The results of the Day-Ahead Market are made known within 10:45 a.m. of the day before the day of delivery (<http://www.mercatoelettrico.org>).

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|--------------------------------|---|
| <p>Cascading</p> | <p>Each open position of an Italian Peak Year Future is replaced with equal positions of the three Italian Peak Month Futures for the delivery months from January through to March and three Italian Peak Quarter Futures for the second through to the fourth delivery quarter whose delivery periods taken together correspond to the delivery year on the last trading day.</p> <p>Each open position of an Italian Peak Quarter Future is replaced with equal positions of the three Italian Peak Month Futures whose delivery periods taken together correspond to the delivery quarter on the last trading day.</p> |
| <p>Last trading day</p> | <p>The last trading day for Italian Peak Futures will be determined by EEX.</p> |
| <p>Fulfilment</p> | <p>Fulfilment by means of cash settlement based on the final settlement price on the settlement day following the last trading day.</p> <p>The seller (buyer) is obliged to settle the difference between the price agreed on and the higher (lower) final settlement price in cash on the day of execution.</p> <p>Fulfilment is carried out between the clearing members and ECC AG. Cash settlement between non-clearing members and their own clients is the responsibility of the clearing member in charge; the cash settlement between non-clearing members and their clients is the responsibility of the non-clearing members concerned.</p> |

7.2.4 Spanish Base Futures with Different Delivery Periods

| | | | | |
|---|--------------|--------|-------|-------------------------|
| ISIN Code/ WKN/ Short Code/ Name | DE000A13RQ48 | A13RQ4 | FE01* | Spanish Base Day Future |
| | DE000A13RQ55 | A13RQ5 | FE02* | |
| | DE000A13RQ63 | A13RQ6 | FE03* | |
| | DE000A13RQ71 | A13RQ7 | FE04* | |
| | DE000A13RQ89 | A13RQ8 | FE05* | |
| | DE000A13RQ97 | A13RQ9 | FE06* | |
| | DE000A13RRA6 | A13RRA | FE07* | |
| | DE000A13RRB4 | A13RRB | FE08* | |
| | DE000A13RRC2 | A13RRC | FE09* | |
| | DE000A13RRD0 | A13RRD | FE10* | |
| | DE000A13RRE8 | A13RRE | FE11* | |
| | DE000A13RRF5 | A13RRF | FE12* | |
| | DE000A13RRG3 | A13RRG | FE13* | |
| | DE000A13RRH1 | A13RRH | FE14* | |
| | DE000A13RRJ7 | A13RRJ | FE15* | |
| | DE000A13RRK5 | A13RRK | FE16* | |
| | DE000A13RRL3 | A13RRL | FE17* | |
| | DE000A13RRM1 | A13RRM | FE18* | |
| | DE000A13RRN9 | A13RRN | FE19* | |
| | DE000A13RRP4 | A13RRP | FE20* | |
| | DE000A13RRQ2 | A13RRQ | FE21* | |
| | DE000A13RRR0 | A13RRR | FE22* | |
| | DE000A13RRS8 | A13RRS | FE23* | |
| | DE000A13RRT6 | A13RRT | FE24* | |
| | DE000A13RRU4 | A13RRU | FE25* | |
| | DE000A13RRV2 | A13RRV | FE26* | |
| | DE000A13RRW0 | A13RRW | FE27* | |
| | DE000A13RRX8 | A13RRX | FE28* | |
| | DE000A13RRY6 | A13RRY | FE29* | |
| | DE000A13RRZ3 | A13RRZ | FE30* | |
| | DE000A13RR05 | A13RR0 | FE31* | |
| | DE000A13RR13 | A13RR1 | FE32* | |
| | DE000A13RR21 | A13RR2 | FE33* | |
| | DE000A13RR39 | A13RR3 | FE34* | |

| | | | | |
|--------------------------------|---|--------|-------|-----------------------------|
| | DE000A13RR47 | A13RR4 | FEW1* | Spanish Base Weekend Future |
| | DE000A13RR54 | A13RR5 | FEW2* | |
| | DE000A13RR62 | A13RR6 | FEW3* | |
| | DE000A13RR70 | A13RR7 | FEW4* | |
| | DE000A13RR88 | A13RR8 | FEW5* | |
| | DE000A1YD564 | A1YD56 | FEB1* | Spanish Base Week Future |
| | DE000A1YD572 | A1YD57 | FEB2* | |
| | DE000A1YD580 | A1YD58 | FEB3* | |
| | DE000A1YD598 | A1YD59 | FEB4* | |
| | DE000A1YD6A8 | A1YD6A | FEB5* | |
| | DE000A1RRER0 | A1RRER | FEBM | Spanish Base Month Future |
| | DE000A1RRES8 | A1RRES | FEBQ | Spanish Base Quarter Future |
| | DE000A1RRET6 | A1RRET | FEBY | Spanish Base Year Future |
| Subject of the contract | Index based on the price of OMIP ⁵ for the Day-Ahead Market for Spain, calculated for a particular delivery date, for the hours between 00:00 (CET) and 24:00 (CET) for all days of the respective delivery period (final settlement price). | | | |
| Trading days | Trading days for Spanish Base Futures will be determined by EEX. | | | |
| Business days | ECC business days are all TARGET days. Cash settlement, margin calculation and physical settlement of Spanish Base Futures takes place on these days. | | | |
| Delivery periods | <p>The following delivery periods are currently set up in the ECC Clearing System:</p> <ul style="list-style-type: none"> - the current and the next 33 days (Spanish Base Day Future) - the current and the next 4 weekends (Spanish Base Weekend Future) - the current and the next 4 weeks (Spanish Base Week Future) - the current and the next 6 months (Spanish Base Month Future) - the respective next 7 full quarters (Spanish Base Quarter Future) - the respective next 6 full years (Spanish Base Year Future) <p>The exact number of the cleared delivery periods is established by the management board of the ECC and EEX.</p> | | | |

⁵ The reference price is currently based on the "SPEL Base" index as determined by OMIE.

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|---|---|
| <p>Contract volume</p> | <p>The contract volume is calculated on the basis of the factors of the number of delivery days in the delivery period and the quantity of electricity to be delivered daily. This quantity usually amounts to 24 MWh, on the day of the switch from winter time to summer time it amounts to 23 MWh, whereas on the day of the switch from summer time to winter time it amounts to 25 MWh.</p> <p>For example, the contract volume for a Base Day Future with 1 delivery day amounts to 24 MWh, a Base Weekend Future with 2 delivery days amounts to 48 MWh, a Base Week Future with 7 delivery days amounts to 168 MWh, the contract volume for a month future with 30 delivery days amounts to 720 MWh, for a quarter future with 91 delivery days it amounts to 2,184 MWh and for a year future with 365 delivery days it amounts to 8,760 MWh.</p> |
| <p>Pricing of transactions</p> | <p>In €/MWh with two decimal places after the point.</p> |
| <p>Minimum price fluctuation</p> | <p>€0.01 per MWh; multiplied by the contract volume in each case, e.g. for Base Day Future with 1 delivery day this corresponds to an amount of €0.24, for a Base Weekend Future with 2 delivery days this corresponds to an amount of €0.48, for a Base Week Future with 7 delivery days this corresponds to an amount of €1.68, for a month future with 30 delivery days this corresponds to an amount of €7.20, for a quarter future with 91 delivery days this corresponds to a value of €21.84 and for a year future with 365 delivery days this corresponds to a value of €87.60.</p> |
| <p>Cascading</p> | <p>Each open position of a Spanish Base Year Future is replaced with equal positions of the three Spanish Base Month Futures for the delivery months from January through to March and three Spanish Base Quarter Futures for the second through to the fourth delivery quarter whose delivery periods taken together correspond to the delivery year on the last trading day.</p> <p>Each open position of a Spanish Base Quarter Future is replaced with equal positions of the three Spanish Base Month Futures whose delivery periods taken together correspond to the delivery quarter on the last trading day.</p> |
| <p>Last trading day</p> | <p>The last trading day for Spanish Base Futures will be determined by EEX.</p> |
| <p>Fulfilment</p> | <p>Fulfilment by means of cash settlement based on the final settlement price on the settlement day following the last trading day.</p> <p>The seller (buyer) is obliged to settle the difference between the price agreed on and the higher (lower) final settlement price in cash on the day of execution.</p> <p>Fulfilment is carried out between the clearing members and ECC AG. Cash settlement between non-clearing members and their own clients is the responsibility of the clearing member in charge; the cash settlement between non-clearing members and their clients is the responsibility of the non-clearing members concerned.</p> |

* The numbering provides a revolving designation for the respective next and all consecutive tradable maturities.

7.2.5 Romanian Base Futures with Different Delivery Periods

| | | | | |
|---|---|--------|------|------------------------------|
| ISIN Code/ WKN/ Short Code/ Name | DE000A1RREX8 | A1RREX | FHBM | Romanian Base Month Future |
| | DE000A1RREY6 | A1RREY | FHBQ | Romanian Base Quarter Future |
| | DE000A1RREZ3 | A1RREZ | FHBY | Romanian Base Year Future |
| Subject of the contract | Index based on the ROPEX_DAM_BASE [EUR/MWh] price of OPCOM ⁶ quoted in EUR, the daily mean of the Day Ahead Market prices for Romania, calculated for a particular delivery date, for the hours between 00:00 am and 00:00 pm for all days of the respective delivery period (final settlement price). | | | |
| Trading days | Trading days for Romanian Base Futures will be determined by EEX. | | | |
| Business days | ECC business days are all TARGET days. Cash settlement, margin calculation and physical settlement of Romanian Base Futures takes place on these days. | | | |
| Delivery periods | <p>The following delivery periods are currently set up in the ECC Clearing System:</p> <ul style="list-style-type: none"> - the current and the next 6 months (Romanian Base Month Future) - the respective next 7 full quarters (Romanian Base Quarter Future) - the respective next 6 full years (Romanian Base Year Future) <p>The exact number of the cleared delivery periods is established by the management board of ECC and EEX.</p> | | | |
| Contract volume | <p>The contract volume is calculated from the factors of the number of delivery days in the delivery period and the quantity of electricity to be delivered daily. This quantity usually amounts to 24 MWh, on the day of the switch from winter time to summer time it amounts to 23 MWh, whereas on the day of the switch from summer time to winter time it amounts to 25 MWh.</p> <p>For example, the contract volume for a month future with 30 delivery days amounts to 30 delivery days with 720 MWh, for a quarter future with 91 delivery days it amounts to 2,184 MWh and for a year future with 365 delivery days it amounts to 8,760 MWh.</p> | | | |
| Pricing of transactions | In €/MWh with two decimal places after the point. | | | |
| Minimum price fluctuation | €0.01 per MWh; multiplied by the contract volume in each case, e.g. for a month future with 30 delivery days this corresponds to an amount of €7.20, for a quarter future with 91 delivery days this corresponds to a value of €21.84 and for a year future with 365 delivery days this corresponds to a value of €87.60. | | | |

⁶ <http://www.opcom.ro/rapoarte/raportPIPsiVolumTranzactionat.php?lang=en>

| | |
|--------------------------------|---|
| <p>Cascading</p> | <p>Each open position of a Romanian Base Year Future is replaced with equal positions of the three Romanian Base Month Futures for the delivery months from January through to March and three Romanian Base Quarter Futures for the second through to the fourth delivery quarter whose delivery periods taken together correspond to the delivery year on the last trading day.</p> <p>Each open position of a Romanian Base Quarter Future is replaced with equal positions of the three Romanian Base Month Futures whose delivery periods taken together correspond to the delivery quarter on the last trading day.</p> |
| <p>Last trading day</p> | <p>The last trading day for Romanian Base Futures will be determined by EEX.</p> |
| <p>Fulfilment</p> | <p>Fulfilment by means of cash settlement based on the final settlement price on the settlement day following the last trading day.</p> <p>The seller (buyer) is obliged to settle the difference between the price agreed on and the higher (lower) final settlement price in cash on the day of execution.</p> <p>Fulfilment is carried out between the clearing members and ECC AG. Cash settlement between clearing members and their own clients is the responsibility of the clearing member in charge; the cash settlement between non-clearing members and their clients is the responsibility of the non-clearing members concerned.</p> |

7.2.6 Phelix Base Futures with Different Delivery Periods

| | | | | |
|---|--------------|--------|-------|------------------------|
| ISIN Code/ WKN/ Short Code/ Name | DE000A1PH1G3 | A1PH1G | FB01* | Phelix Base Day Future |
| | DE000A1PH1H1 | A1PH1H | FB02* | Phelix Base Day Future |
| | DE000A1PH1J7 | A1PH1J | FB03* | Phelix Base Day Future |
| | DE000A1PH1K5 | A1PH1K | FB04* | Phelix Base Day Future |
| | DE000A1PH1L3 | A1PH1L | FB05* | Phelix Base Day Future |
| | DE000A1PH1M1 | A1PH1M | FB06* | Phelix Base Day Future |
| | DE000A1PH1N9 | A1PH1N | FB07* | Phelix Base Day Future |
| | DE000A1PH1P4 | A1PH1P | FB08* | Phelix Base Day Future |
| | DE000A1PH1Q2 | A1PH1Q | FB09* | Phelix Base Day Future |
| | DE000A1PH1R0 | A1PH1R | FB10* | Phelix Base Day Future |
| | DE000A1PH1S8 | A1PH1S | FB11* | Phelix Base Day Future |
| | DE000A1PH1T6 | A1PH1T | FB12* | Phelix Base Day Future |
| | DE000A1PH1U4 | A1PH1U | FB13* | Phelix Base Day Future |
| | DE000A1PH1V2 | A1PH1V | FB14* | Phelix Base Day Future |
| | DE000A1PH1W0 | A1PH1W | FB15* | Phelix Base Day Future |
| | DE000A1PH1X8 | A1PH1X | FB16* | Phelix Base Day Future |
| | DE000A1PH1Y6 | A1PH1Y | FB17* | Phelix Base Day Future |
| | DE000A1PH1Z3 | A1PH1Z | FB18* | Phelix Base Day Future |
| | DE000A1PH100 | A1PH10 | FB19* | Phelix Base Day Future |
| | DE000A1PH118 | A1PH11 | FB20* | Phelix Base Day Future |
| | DE000A1PH126 | A1PH12 | FB21* | Phelix Base Day Future |
| | DE000A1PH134 | A1PH13 | FB22* | Phelix Base Day Future |
| | DE000A1PH142 | A1PH14 | FB23* | Phelix Base Day Future |
| | DE000A1PH159 | A1PH15 | FB24* | Phelix Base Day Future |
| | DE000A1PH167 | A1PH16 | FB25* | Phelix Base Day Future |

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|--------------------------------|--|--------|-------|----------------------------|
| | DE000A1PH175 | A1PH17 | FB26* | Phelix Base Day Future |
| | DE000A1PH183 | A1PH18 | FB27* | Phelix Base Day Future |
| | DE000A1PH191 | A1PH19 | FB28* | Phelix Base Day Future |
| | DE000A1PH2A4 | A1PH2A | FB29* | Phelix Base Day Future |
| | DE000A1PH2B2 | A1PH2B | FB30* | Phelix Base Day Future |
| | DE000A1PH2C0 | A1PH2C | FB31* | Phelix Base Day Future |
| | DE000A1PH2D8 | A1PH2D | FB32* | Phelix Base Day Future |
| | DE000A1PH2E6 | A1PH2E | FB33* | Phelix Base Day Future |
| | DE000A1PH2F3 | A1PH2F | FB34* | Phelix Base Day Future |
| | DE000A1PH3G9 | A1PH3G | FWB1* | Phelix Base Weekend Future |
| | DE000A1PH3H7 | A1PH3H | FWB2* | Phelix Base Weekend Future |
| | DE000A1PH3J3 | A1PH3J | FWB3* | Phelix Base Weekend Future |
| | DE000A1PH3K1 | A1PH3K | FWB4* | Phelix Base Weekend Future |
| | DE000A1PH3L9 | A1PH3L | FWB5* | Phelix Base Weekend Future |
| | DE000A1A41M7 | A1A41M | F1B1* | Phelix Base Week Future |
| | DE000A1A41N5 | A1A41N | F1B2* | Phelix Base Week Future |
| | DE000A1A41P0 | A1A41P | F1B3* | Phelix Base Week Future |
| | DE000A1A41Q8 | A1A41Q | F1B4* | Phelix Base Week Future |
| | DE000A1A41R6 | A1A41R | F1B5* | Phelix Base Week Future |
| | DE0006606023 | 660602 | F1BM | Phelix Base Month Future |
| | DE0006606049 | 660604 | F1BQ | Phelix Base Quarter Future |
| | DE0006606064 | 660606 | F1BY | Phelix Base Year Future |
| Subject of the contract | Index based on the mean value of all auction prices of the hourly contracts traded on the Spot Market of EPEX for the market area of Germany/ Austria for the hours between 00:00 (CET) and 24:00 (CET) for all days of the respective delivery period (final settlement price). | | | |
| Trading days | Trading days for Phelix Base Futures will be determined by EEX. | | | |

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| Business days | ECC business days are all TARGET days. Cash settlement, margin calculation and physical settlement of Phelix Base Futures takes place on these days. |
| Delivery periods | <p>The following delivery periods are currently set up in the ECC Clearing System:</p> <ul style="list-style-type: none"> - the current and the next 33 days (Phelix Base Day Future) - the current and the next 4 weekends (Phelix Base Weekend Future) - the current and the next 4 weeks (Phelix Base Week Future) - the current and the next 9 months (Phelix Base Month Future) - the respective next 11 full quarters (Phelix Base Quarter Future) - the respective next 6 full years (Phelix Base Year Future) <p>The exact number of the cleared delivery periods is established by the management board of ECC and EEX.</p> |
| Contract volume | <p>The contract volume is calculated from the factors of the number of delivery days in the delivery period and the quantity of electricity to be delivered daily. This quantity usually amounts to 24 MWh, on the day of the switch from winter time to summer time it amounts to 23 MWh, whereas on the day of the switch from summer time to winter time it amounts to 25 MWh.</p> <p>For example, the contract volume for a Base Day Future with 1 delivery day amounts to 24 MWh, a Base Weekend Future with 2 delivery days amounts to 48 MWh, a Base Week Future with 7 delivery days amounts to 168 MWh, the contract volume for a month future with 30 delivery days amounts to 720 MWh, for a quarter future with 91 delivery days it amounts to 2,184 MWh and for a year future with 365 delivery days it amounts to 8,760 MWh.</p> |
| Pricing of transactions | In €/MWh with two decimal places after the point. |
| Minimum price fluctuation | <p>€0.01 per MWh; multiplied by the contract volume in each case, e.g. for a Base Day Future with 1 delivery day this corresponds to an amount of €0.24, for a Base Weekend Future with 2 delivery days this corresponds to an amount of €0.48, for a Base Week Future with 7 delivery days this corresponds to an amount of €1.68, for a month future with 30 delivery days this corresponds to an amount of €7.20, for a quarter future with 91 delivery days this corresponds to a value of €21.84 and for a year future with 365 delivery days this corresponds to a value of €87.60.</p> |

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| <p>Cascading</p> | <p>Each open position of a Phelix Base Year Future is replaced with equal positions of the three Phelix Base Month Futures for the delivery months from January through to March and three Phelix Base Quarter Futures for the second through to the fourth delivery quarter whose delivery periods taken together correspond to the delivery year on the last trading day.</p> <p>Each open position of a Phelix Base Quarter Future is replaced with equal positions of the three Phelix Base Month Futures whose delivery periods taken together correspond to the delivery quarter on the last trading day.</p> |
| <p>Last trading day</p> | <p>The last trading day for Phelix Base Futures will be determined by EEX.</p> |
| <p>Fulfilment</p> | <p>Fulfilment by means of cash settlement based on the final settlement price on the settlement day following the last trading day.</p> <p>The seller (buyer) is obliged to settle the difference between the price agreed on and the higher (lower) final settlement price in cash on the day of execution.</p> <p>Fulfilment is carried out between the clearing members and ECC AG. Cash settlement between clearing members and their own clients is the responsibility of the clearing member in charge; the cash settlement between non-clearing members and their clients is the responsibility of the non-clearing members concerned.</p> |

* The numbering provides a revolving designation for the respective next and all consecutive tradable maturities.

7.2.7 Phelix Peak Futures with Different Delivery Periods

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|---|--------------|--------|-------|------------------------|
| ISIN Code/ WKN/ Short Code/ Name | DE000A1PH2G1 | A1PH2G | FP01* | Phelix Peak Day Future |
| | DE000A1PH2H9 | A1PH2H | FP02* | Phelix Peak Day Future |
| | DE000A1PH2J5 | A1PH2J | FP03* | Phelix Peak Day Future |
| | DE000A1PH2K3 | A1PH2K | FP04* | Phelix Peak Day Future |
| | DE000A1PH2L1 | A1PH2L | FP05* | Phelix Peak Day Future |
| | DE000A1PH2M9 | A1PH2M | FP06* | Phelix Peak Day Future |
| | DE000A1PH2N7 | A1PH2N | FP07* | Phelix Peak Day Future |
| | DE000A1PH2P2 | A1PH2P | FP08* | Phelix Peak Day Future |
| | DE000A1PH2Q0 | A1PH2Q | FP09* | Phelix Peak Day Future |
| | DE000A1PH2R8 | A1PH2R | FP10* | Phelix Peak Day Future |
| | DE000A1PH2S6 | A1PH2S | FP11* | Phelix Peak Day Future |
| | DE000A1PH2T4 | A1PH2T | FP12* | Phelix Peak Day Future |
| | DE000A1PH2U2 | A1PH2U | FP13* | Phelix Peak Day Future |
| | DE000A1PH2V0 | A1PH2V | FP14* | Phelix Peak Day Future |
| | DE000A1PH2W8 | A1PH2W | FP15* | Phelix Peak Day Future |
| | DE000A1PH2X6 | A1PH2X | FP16* | Phelix Peak Day Future |
| | DE000A1PH2Y4 | A1PH2Y | FP17* | Phelix Peak Day Future |
| | DE000A1PH2Z1 | A1PH2Z | FP18* | Phelix Peak Day Future |
| | DE000A1PH209 | A1PH20 | FP19* | Phelix Peak Day Future |
| | DE000A1PH217 | A1PH21 | FP20* | Phelix Peak Day Future |
| | DE000A1PH225 | A1PH22 | FP21* | Phelix Peak Day Future |
| | DE000A1PH233 | A1PH23 | FP22* | Phelix Peak Day Future |
| | DE000A1PH241 | A1PH24 | FP23* | Phelix Peak Day Future |
| | DE000A1PH258 | A1PH25 | FP24* | Phelix Peak Day Future |
| | DE000A1PH266 | A1PH26 | FP25* | Phelix Peak Day Future |

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|--------------------------------|---|--------|-------|----------------------------|
| | DE000A1PH274 | A1PH27 | FP26* | Phelix Peak Day Future |
| | DE000A1PH282 | A1PH28 | FP27* | Phelix Peak Day Future |
| | DE000A1PH290 | A1PH29 | FP28* | Phelix Peak Day Future |
| | DE000A1PH3A2 | A1PH3A | FP29* | Phelix Peak Day Future |
| | DE000A1PH3B0 | A1PH3B | FP30* | Phelix Peak Day Future |
| | DE000A1PH3C8 | A1PH3C | FP31* | Phelix Peak Day Future |
| | DE000A1PH3D6 | A1PH3D | FP32* | Phelix Peak Day Future |
| | DE000A1PH3E4 | A1PH3E | FP33* | Phelix Peak Day Future |
| | DE000A1PH3F1 | A1PH3F | FP34* | Phelix Peak Day Future |
| | DE000A1PH3G9 | A1PH3G | FWP1* | Phelix Peak Weekend Future |
| | DE000A1PH3H7 | A1PH3H | FWP2* | Phelix Peak Weekend Future |
| | DE000A1PH3J3 | A1PH3J | FWP3* | Phelix Peak Weekend Future |
| | DE000A1PH3K1 | A1PH3K | FWP4* | Phelix Peak Weekend Future |
| | DE000A1PH3L9 | A1PH3L | FWP5* | Phelix Peak Weekend Future |
| | DE000A1A41S4 | A1A41S | F1P1* | Phelix Peak Week Future |
| | DE000A1A41T2 | A1A41 | F1P2* | Phelix Peak Week Future |
| | DE000A1A41U0 | A1A41U | F1P3* | Phelix Peak Week Future |
| | DE000A1A41V8 | A1A41V | F1P4* | Phelix Peak Week Future |
| | DE000A1A41W6 | A1A41W | F1P5* | Phelix Peak Week Future |
| | DE0006606031 | 660603 | F1PM | Phelix Peak Month Future |
| | DE0006606056 | 660605 | F1PQ | Phelix Peak Quarter Future |
| | DE0006606072 | 660607 | F1PY | Phelix Peak Year Future |
| Subject of the contract | Index based on the mean value of all auction prices of the hourly contracts traded on the Spot Market of EPEX for the market area of Germany/ Austria for the hours between 08:00 (CET) and 20:00 (CET) (peak load hours) for all days from Monday to Friday (except Weekend Futures which cover Saturday and Sunday) of the respective delivery period (final settlement price). | | | |
| Trading days | Trading days for Phelix Peak Futures will be determined by EEX. | | | |

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| Business days | ECC business days are all TARGET days. Cash settlement, margin calculation and physical settlement of Phelix Peak Futures takes place on these days. |
| Delivery periods | <p>The following delivery periods are currently set up in the ECC Clearing System:</p> <ul style="list-style-type: none"> - the current and the next 33 days (Phelix Peak Day Future) - the current and the next 4 weekends (Phelix Peak Weekend Future) - the current and the next 4 weeks (Phelix Peak Week Future) - the current and the next 9 months (Phelix Peak Month Future) - the respective next 11 full quarters (Phelix Peak Quarter Future) - the respective next 6 full years (Phelix Peak Year Future) <p>The exact number of the cleared delivery periods is established by the management board of ECC and EEX.</p> |
| Contract volume | <p>The contract volume is calculated from the factors of the number of delivery days in the delivery period and the quantity of electricity to be delivered daily. This amounts to 12 MWh per day.</p> <p>For example, the contract volume for a Peak Day Future with 1 delivery day amounts to a delivery of 12 MWh, a Peak Weekend Future with 2 delivery days amounts to a delivery of 24 MWh, a Peak Week Future with 5 delivery days amounts to a delivery of 60 MWh, the contract volume for a month future with 21 delivery days amounts to 252 MWh, for a quarter future with 65 delivery days it amounts to 780 MWh and for a year future with 261 delivery days it amounts to 3,132 MWh.</p> |
| Pricing of transactions | In €/MWh with two decimal places after the point. |
| Minimum price fluctuation | <p>€0.01 per MWh; multiplied by the contract volume in each case, e.g. for a Peak Day Future with 1 delivery day this corresponds to an amount of €0.12, for a Peak Weekend Future with 2 delivery days this corresponds to an amount of €0.24, for a Peak Week Future with 5 delivery days this corresponds to an amount of €0.60, for a month future with 21 delivery days this corresponds to an amount of €2.52, for a quarter future with 65 delivery days this corresponds to a value of €7.80 and for a year future with 261 delivery days this corresponds to a value of €31.32.</p> |

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| <p>Cascading</p> | <p>Each open position of a Phelix Peak Year Future is replaced with equal positions of the three Phelix Peak Month Futures for the delivery months from January through to March and three Phelix Peak Quarter Futures for the second through to the fourth delivery quarter whose delivery periods taken together correspond to the delivery year on the last trading day.</p> <p>Each open position of a Phelix Peak Quarter Future is replaced with equal positions of the three Phelix Peak Month Futures whose delivery periods taken together correspond to the delivery quarter on the last trading day.</p> |
| <p>Last trading day</p> | <p>The last trading day for Phelix Peak Futures will be determined by EEX.</p> |
| <p>Fulfilment</p> | <p>Fulfilment by means of cash settlement based on the final settlement price on the settlement day following the last trading day.</p> <p>The seller (buyer) is obliged to settle the difference between the price agreed on and the higher (lower) final settlement price in cash on the day of execution.</p> <p>Fulfilment is carried out between the clearing members and ECC AG. Cash settlement between clearing members and their own clients is the responsibility of the clearing member in charge; the cash settlement between non-clearing members and their clients is the responsibility of the non-clearing members concerned.</p> |

* The numbering provides a revolving designation for the respective next and all consecutive tradable maturities.

7.2.9 Phelix Off-Peak Futures with Different Delivery Periods

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|---|---|--------|------|--------------------------------|
| ISIN Code/ WKN/ Short Code/ Name | DE000A1A41G9 | A1A41G | F1OM | Phelix-Off-Peak-Month-Future |
| | DE000A1A41H7 | A1A41H | F1OQ | Phelix-Off-Peak-Quarter-Future |
| | DE000A1A41J3 | A1A41J | F1OY | Phelix-Off-Peak-Year-Future |
| Subject of the contract | Index based on the mean value of all auction prices of the hourly contracts traded on the Spot Market of EPEX for the market area Germany/ Austria for the hours between 00:00 (CET) and 08:00 (CET) and 20:00 (CET) and 24:00 (CET) for all days from Monday to Friday and the hours between 00:00 (CET) and 24:00 (CET) on the week-ends (off-peak load hours) of the respective delivery period (final settlement price). | | | |
| Trading days | Trading days for Phelix-Off-Peak-Futures will be determined by EEX. | | | |
| Business days | ECC business days are all TARGET days. Cash settlement, margin calculation and physical settlement of Phelix-Off-Peak-Futures takes place on these days. | | | |
| Delivery periods | <p>The following delivery periods are currently set up in the ECC Clearing System:</p> <ul style="list-style-type: none"> - the current and the next 6 months (Phelix-Off-Peak-Month Future) - the respective next 7 full quarters (Phelix-Off-Peak-Quarter Future) - the respective next 6 full years (Phelix-Off-Peak-Year Future) <p>The exact number of the cleared delivery periods is established by the management board of ECC and EEX.</p> | | | |
| Contract volume | <p>The contract volume is calculated from the factors of the number of delivery days in the delivery period and the quantity of electricity to be delivered daily. This usually amounts to 12 MWh per weekday and to 24 MWh on weekends, on the day of the switch from winter time to summer time it amounts to 23 MWh, whereas on the day of the switch from summer time to winter time it amounts to 25 MWh.</p> <p>For example, the contract volume for a month future with 30 delivery days and 4 weekends amounts to 456 MWh, for a quarter future with 91 delivery days and 13 weekends it amounts to 1,404 MWh and for a year future with 365 delivery days and 52 weekends it amounts to 5,628 MWh.</p> | | | |
| Pricing of transactions | In €/MWh with two decimal places after the point. | | | |
| Minimum price fluctuation | €0.01 per MWh; multiplied by the contract volume in each case, e.g. for a month future with 30 delivery days and 4 weekends this corresponds to an amount of €4.56, for a quarter future with 91 delivery days and 13 weekends this corresponds to a value of €14.01 and for a year future with 365 delivery days and 52 weekends this corresponds to a value of €56.28. | | | |

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|--------------------------------|---|
| <p>Cascading</p> | <p>Each open position of a Phelix Off-Peak Year Future is replaced with equal positions of the three Phelix Off-Peak Month Futures for the delivery months from January through to March and three Phelix Off-Peak Quarter Futures for the second through to the fourth delivery quarter whose delivery periods taken together correspond to the delivery year on the last trading day.</p> <p>Each open position of a Phelix Off-Peak Quarter Future is replaced with equal positions of the three Phelix Off-Peak Month Futures whose delivery periods taken together correspond to the delivery quarter on the last trading day.</p> |
| <p>Last trading day</p> | <p>The last trading day for Phelix Off-Peak Futures will be determined by EEX.</p> |
| <p>Fulfilment</p> | <p>Fulfilment by means of cash settlement based on the final settlement price on the settlement day following the last trading day.</p> <p>The seller (buyer) is obliged to settle the difference between the price agreed on and the higher (lower) final settlement price in cash on the day of execution.</p> <p>Fulfilment is carried out between the clearing members and ECC AG. Cash settlement between clearing members and their own clients is the responsibility of the clearing member in charge; the cash settlement between non-clearing members and their clients is the responsibility of the non-clearing members concerned.</p> |

7.2.10 German Intraday Cap Future

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|---|---|--------|------|----------------------------|
| ISIN Code/ WKN/ Short Code/ Name | DE000A160PX2 | A160PX | C1B1 | German Intraday Cap Future |
| | DE000A160PY0 | A160PY | C1B2 | German Intraday Cap Future |
| | DE000A160PZ7 | A160PZ | C1B3 | German Intraday Cap Future |
| | DE000A160P05 | A160P0 | C1B4 | German Intraday Cap Future |
| | DE000A160P13 | A160P1 | C1B5 | German Intraday Cap Future |
| Subject of the contract | Index defined as the average difference of the intraday price index of the hourly intraday products in the delivery period determined by EPEX SPOT for the German market area to a cap determined by the management of EEX. If that difference is negative, it will be set to zero for the respective hour. | | | |
| Trading days | Trading days for German Intraday Cap Futures will be determined by EEX. | | | |
| Business days | ECC business days are all TARGET days. Cash settlement and margin calculation of German Intraday Cap Futures will take place on these days. | | | |
| Delivery periods | <p>The following delivery periods are currently set up in the ECC Clearing system:</p> <ul style="list-style-type: none"> - the current and the next 4 weeks <p>The exact number of the cleared delivery periods is established by the management board of ECC and EEX.</p> | | | |
| Contract volume | The contract volume is the number of hours in the delivery period. For week-contracts, this is 168h in general. In weeks with a change to or from daylight-saving time to normal time, the contract size is 167h and 169h, respectively. | | | |
| Pricing of transactions | in €/MWh with three decimals | | | |
| Minimum price fluctuation | Minimum price fluctuation is 0.001 €/MWh; multiplied with the contract volume this corresponds to € 0.168 for a week with 168 hours (i.e. without changing to or from daylight-saving time). | | | |
| Cascading | There is no cascading. | | | |
| Last trading day | The last trading day will be determined by EEX. | | | |
| Fulfilment | <p>Fulfilment by means of cash settlement based on the final settlement price on the settlement day following the last trading day.</p> <p>The seller (buyer) is obliged to settle the difference between the price agreed on and the higher (lower) final settlement price in cash on the day of execution.</p> <p>Fulfilment is carried out between the clearing members and ECC AG. Cash settlement between clearing members and their own clients is the responsibility of the clearing member in charge; the cash settlement between non-clearing members and their clients is the responsibility of the non-clearing members concerned.</p> | | | |

7.2.11 French Base Futures with Different Delivery Periods

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|---|--------------|--------|-------|------------------------|
| ISIN Code/ WKN/ Short Code/ Name | DE000A13RR96 | A13RR9 | F701* | French Base Day Future |
| | DE000A13RSA4 | A13RSA | F702* | |
| | DE000A13RSB2 | A13RSB | F703* | |
| | DE000A13RSC0 | A13RSC | F704* | |
| | DE000A13RSD8 | A13RSD | F705* | |
| | DE000A13RSE6 | A13RSE | F706* | |
| | DE000A13RSF3 | A13RSF | F707* | |
| | DE000A13RSG1 | A13RSG | F708* | |
| | DE000A13RSH9 | A13RSH | F709* | |
| | DE000A13RSJ5 | A13RSJ | F710* | |
| | DE000A13RSK3 | A13RSK | F711* | |
| | DE000A13RSL1 | A13RSL | F712* | |
| | DE000A13RSM9 | A13RSM | F713* | |
| | DE000A13RSN7 | A13RSN | F714* | |
| | DE000A13RSP2 | A13RSP | F715* | |
| | DE000A13RSQ0 | A13RSQ | F716* | |
| | DE000A13RSR8 | A13RSR | F717* | |
| | DE000A13RSS6 | A13RSS | F718* | |
| | DE000A13RST4 | A13RST | F719* | |
| | DE000A13RSU2 | A13RSU | F720* | |
| | DE000A13RSV0 | A13RSV | F721* | |
| | DE000A13RSW8 | A13RSW | F722* | |
| | DE000A13RSX6 | A13RSX | F723* | |
| | DE000A13RSY4 | A13RSY | F724* | |
| | DE000A13RSZ1 | A13RSZ | F725* | |
| | DE000A13RS04 | A13RS0 | F726* | |
| | DE000A13RS12 | A13RS1 | F727* | |
| | DE000A13RS20 | A13RS2 | F728* | |
| | DE000A13RS38 | A13RS3 | F729* | |
| | DE000A13RS46 | A13RS4 | F730* | |
| | DE000A13RS53 | A13RS5 | F731* | |
| | DE000A13RS61 | A13RS6 | F732* | |
| | DE000A13RS79 | A13RS7 | F733* | |
| | DE000A13RS87 | A13RS8 | F734* | |

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|--------------------------------|---|--------|-------|----------------------------|
| | DE000A13RS95 | A13RS9 | F7W1* | French Base Weekend Future |
| | DE000A13RTA2 | A13RTA | F7W2* | |
| | DE000A13RTB0 | A13RTB | F7W3* | |
| | DE000A13RTC8 | A13RTC | F7W4* | |
| | DE000A13RTD6 | A13RTD | F7W5* | |
| | DE000A1EZKJ5 | A1EZKJ | F7B1* | French Base Week Future |
| | DE000A1EZKK3 | A1EZKK | F7B2* | |
| | DE000A1EZKL1 | A1EZKL | F7B3* | |
| | DE000A1EZKM9 | A1EZKM | F7B4* | |
| | DE000A1EZKN7 | A1EZKN | F7B5* | |
| | DE000A1L19A5 | A1L19A | F7BM | French Base Month Future |
| | DE000A1L19B3 | A1L19B | F7BQ | French Base Quarter Future |
| | DE000A1L19C1 | A1L19C | F7BY | French Base Year Future |
| Subject of the contract | Index based on the mean value of all auction prices of the hourly contracts traded on the Spot Market of EPEX for the market area of RTE for the hours between 00:00 (CET) and 24:00 (CET) for all days of the respective delivery period (final settlement price). | | | |
| Trading days | Trading days for French Base Futures will be determined by EEX. | | | |
| Business days | ECC business days are all TARGET days. Cash settlement, margin calculation and physical settlement of French Base Futures take place on these days. | | | |
| Delivery periods | <p>The following delivery periods are currently set up in the ECC Clearing System:</p> <ul style="list-style-type: none"> - the current and the next 33 days (French Base Day Future) - the current and the next 4 weekends (French Base Weekend Future) - the current and the next 4 weeks (French Base Week Future) - the current and the next 6 months (French Base Month Future) - the respective next 7 full quarters (French Base Quarter Future) - the respective next 6 full years (French Base Year Future) <p>The exact number of the cleared delivery periods is established by the management board of ECC and EEX.</p> | | | |

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| <p>Contract volume</p> | <p>The contract volume is calculated on the basis of the factors of the number of delivery days in the delivery period and the quantity of electricity to be delivered daily. This quantity usually amounts to 24 MWh, on the day of the switch from winter time to summer time it amounts to 23 MWh, whereas on the day of the switch from summer time to winter time it amounts to 25 MWh.</p> <p>For example, the contract volume for a Base Day Future with 1 delivery day amounts to 24 MWh, a Base Weekend Future with 2 delivery days amounts to 48 MWh, a Base Week Future with 7 delivery days amounts to 168 MWh, the contract volume for a month future with 30 delivery days amounts to 720 MWh, for a quarter future with 91 delivery days it amounts to 2,184 MWh and for a year future with 365 delivery days it amounts to 8,760 MWh.</p> |
| <p>Pricing of transactions</p> | <p>In €/MWh with two decimal places after the point.</p> |
| <p>Minimum price fluctuation</p> | <p>€0.01 per MWh; multiplied by the contract volume in each case, e.g. for Base Day Future with 1 delivery day this corresponds to an amount of €0.24, for a Base Weekend Future with 2 delivery days this corresponds to an amount of €0.48, for a Base Week Future with 7 delivery days this corresponds to an amount of €1.68, for a month future with 30 delivery days this corresponds to an amount of €7.20, for a quarter future with 91 delivery days this corresponds to a value of €21.84 and for a year future with 365 delivery days this corresponds to a value of €87.60.</p> |
| <p>Cascading</p> | <p>Each open position of a French Base Year Future is replaced with equal positions of the three French Base Month Futures for the delivery months from January through to March and three French Base Quarter Futures for the second through to the fourth delivery quarter whose delivery periods taken together correspond to the delivery year on the last trading day.</p> <p>Each open position of a French Base Quarter Future is replaced with equal positions of the three French Base Month Futures whose delivery periods taken together correspond to the delivery quarter on the last trading day.</p> |
| <p>Last trading day</p> | <p>The last trading day for French Base Futures will be determined by EEX.</p> |
| <p>Fulfilment</p> | <p>Fulfilment by means of cash settlement based on the final settlement price on the settlement day following the last trading day.</p> <p>The seller (buyer) is obliged to settle the difference between the price agreed on and the higher (lower) final settlement price in cash on the day of execution.</p> <p>Fulfilment is carried out between the clearing members and ECC AG. Cash settlement between clearing members and their own clients is the responsibility of the clearing member in charge; the cash settlement between non-clearing members and their clients is the responsibility of the non-clearing members concerned.</p> |

* The numbering provides a revolving designation for the respective next and all consecutive tradable maturities.

7.2.12 French Peak Futures with Different Delivery Periods

| | | | | |
|---|--|--------|-------|----------------------------|
| ISIN Code/ WKN/ Short Code/ Name | DE000A1EZKP2 | A1EZKP | F7P1* | French Peak Week Future |
| | DE000A1EZKQ0 | A1EZKQ | F7P2* | French Peak Week Future |
| | DE000A1EZKR8 | A1EZKR | F7P3* | French Peak Week Future |
| | DE000A1EZKS6 | A1EZKS | F7P4* | French Peak Week Future |
| | DE000A1EZKT4 | A1EZKT | F7P5* | French Peak Week Future |
| | DE000A1L19D9 | A1L19D | F7PM | French Peak Month Future |
| | DE000A1L19E7 | A1L19E | F7PQ | French Peak Quarter Future |
| | DE000A1L19F4 | A1L19F | F7PY | French Peak Year Future |
| Subject of the contract | Index based on the mean value of all auction prices of the hourly contracts traded on the Spot Market of EPEX for the market area of RTE for the hours between 08:00 (CET) and 20:00 (CET) for all days from Monday to Friday (peak load hours) of the respective delivery period (final settlement price). | | | |
| Trading days | Trading days for French Peak Futures will be determined by EEX. | | | |
| Business days | ECC business days are all TARGET days. Cash settlement, margin calculation and physical settlement of French Peak Futures takes place on these days. | | | |
| Delivery periods | <p>The following delivery periods are currently set up in the ECC Clearing System:</p> <ul style="list-style-type: none"> - the current and the next 4 weeks (French Peak Week Future) - the current and the next 6 months (French Peak Month Future) - the respective next 7 full quarters (French Peak Quarter Future) - the respective next 6 full years (French Peak Year Future) <p>The exact number of the cleared delivery periods is established by the management board of ECC and EEX.</p> | | | |
| Contract volume | <p>The contract volume is calculated from the factors of the number of delivery days in the delivery period and the quantity of electricity to be delivered daily. This amounts to 12 MWh per day.</p> <p>For example, the contract volume for a week future with 5 delivery days amounts to 60 MWh, the contract volume for a month future with 21 delivery days amounts to 252 MWh, for a quarter future with 65 delivery days it amounts to 780 MWh and for a year future with 261 delivery days it amounts to 3,132 MWh.</p> | | | |
| Pricing of transactions | In €/MWh with two decimal places after the point. | | | |

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|----------------------------------|---|
| Minimum price fluctuation | €0.01 per MWh; multiplied by the contract volume in each case, e.g. for a French Peak Week Future with 5 delivery days this corresponds to an amount of €0.60, for a month future with 21 delivery days this corresponds to an amount of €2.52, for a quarter future with 65 delivery days this corresponds to a value of €7.80 and for a year future with 261 delivery days this corresponds to a value of €31.32. |
| Cascading | <p>Each open position of a French Peak Year Future is replaced with equal positions of the three French Peak Month Futures for the delivery months from January through to March and three French Peak Quarter Futures for the second through to the fourth delivery quarter whose delivery periods taken together correspond to the delivery year on the last trading day.</p> <p>Each open position of a French Peak Quarter Future is replaced with equal positions of the three French Peak Month Futures whose delivery periods taken together correspond to the delivery quarter on the last trading day.</p> |
| Last trading day | The last trading day for French Peak Futures will be determined by EEX. |
| Fulfilment | <p>Fulfilment by means of cash settlement based on the final settlement price on the settlement day following the last trading day.</p> <p>The seller (buyer) is obliged to settle the difference between the price agreed on and the higher (lower) final settlement price in cash on the day of execution.</p> <p>Fulfilment is carried out between the clearing members and ECC AG. Cash settlement between clearing members and their own clients is the responsibility of the clearing member in charge; the cash settlement between non-clearing members and their clients is the responsibility of the non-clearing members concerned.</p> |

* The numbering provides a revolving designation for the respective next and all consecutive tradable maturities.

7.2.13 Greek Base Futures with Different Delivery Periods

| | | | | |
|---|--|--------------|------|---------------------------|
| ISIN Code/ WKN/ Short Code/ Name | A1RREU | DE000A1RREU4 | FFBM | Greek Base Month Future |
| | A1RREV | DE000A1RREV2 | FFBQ | Greek Base Quarter Future |
| | A1RREW | DE000A1RREW0 | FFBY | Greek Base Year Future |
| Subject of the contract | <p>Index based on the mean value of all auction prices of the hourly contracts for the Greek market area calculated for the hours between 00:00 and 24:00 for all days of the respective delivery period (final settlement price). EEX determines on each exchange trading day the Index by using the most valuable sources* for the respective market area. As a rule the auction prices of the hourly contracts traded at the most liquid power spot exchange are used. Indexes of information service providers or any other appropriate sources may be used in case exchange data are not available for EEX. EEX will publish in those cases the source that is used for calculation of the index.</p> <p>* at the moment, the Greek System Marginal Price (SMP) is used as price source</p> | | | |
| Trading days | Trading days for Greek Base Futures will be determined by EEX. | | | |
| Business days | ECC business days are all TARGET days. Cash settlement and margin calculation of Greek Base Futures take place on these days. | | | |
| Delivery periods | <p>The following delivery periods are currently set up in the ECC Clearing System:</p> <ul style="list-style-type: none"> - the current and the next 6 months (Greek Base Month Future) - the respective next 7 full quarters (Greek Base Quarter Future) - the respective next 6 full years (Greek Base Year Future) <p>The exact number of the cleared delivery periods is established by the management board of ECC and EEX.</p> | | | |
| Contract volume | <p>The contract volume is calculated from the factors of the number of delivery days in the delivery period and the quantity of electricity to be delivered daily. This quantity usually amounts to 24 MWh, on the day of the switch from winter time to summer time it amounts to 23 MWh, whereas on the day of the switch from summer time to winter time it amounts to 25 MWh.</p> <p>For example, the contract volume for a month future with 30 delivery days amounts to 720 MWh, for a quarter future with 91 delivery days it amounts to 2,184 MWh and for a year future with 365 delivery days it amounts to 8,760 MWh.</p> | | | |
| Pricing of transactions | In €/MWh with two decimal places after the point. | | | |
| Minimum price fluctuation | €0.01 per MWh; multiplied by the contract volume in each case, e.g. for a month future with 30 delivery days this corresponds to an amount of €7.20, for a quarter future with 91 delivery days this corresponds to a value of €21.84 and for a year future with 365 delivery days this corresponds to a value of €87.60. | | | |

| | |
|--------------------------------|---|
| <p>Cascading</p> | <p>Each open position of a Greek Base Year Future is replaced with equal positions of the three Greek Base Month Futures for the delivery months from January through to March and three Greek Base Quarter Futures for the second through to the fourth delivery quarter whose delivery periods taken together correspond to the delivery year on the last trading day.</p> <p>Each open position of a Greek Base Quarter Future is replaced with equal positions of the three Greek Base Month Futures whose delivery periods taken together correspond to the delivery quarter on the last trading day.</p> |
| <p>Last trading day</p> | <p>The last trading day for Greek Base Futures will be determined by EEX.</p> |
| <p>Fulfilment</p> | <p>Fulfilment by means of cash settlement based on the final settlement price on the settlement day following the last trading day.</p> <p>The seller (buyer) is obliged to settle the difference between the price agreed on and the higher (lower) final settlement price in cash on the day of execution.</p> <p>Fulfilment is carried out between the clearing members and ECC AG. Cash settlement between clearing members and their own clients is the responsibility of the clearing member in charge; the cash settlement between non-clearing members and their clients is the responsibility of the non-clearing members concerned.</p> |

7.2.14 Dutch Base Futures with Different Delivery Periods

| | | | | |
|---|--|--------------|------|---------------------------|
| ISIN Code/ WKN/ Short Code/ Name | A160XQ | DE000A160XQ0 | Q0BM | Dutch Base Month Future |
| | A160XR | DE000A160XR8 | Q0BQ | Dutch Base Quarter Future |
| | A160XS | DE000A160XS6 | Q0BY | Dutch Base Year Future |
| Subject of the contract | <p>Index based on the mean value of all auction prices of the hourly contracts for the market area The Netherlands calculated for the hours between 00:00 and 24:00 for all days of the respective delivery period (final settlement price). EEX determines on each exchange trading day the Index by using the most valuable sources* for the respective market area.</p> <p>* The reference price is based on the APX NL Base Load index as determined by APX Power BV.</p> | | | |
| Trading days | Trading days for Dutch Base Futures will be determined by EEX. | | | |
| Business days | ECC business days are all TARGET days. Cash settlement and margin calculation of Dutch Base Futures take place on these days. | | | |
| Delivery periods | <p>The following delivery periods are currently set up in the ECC Clearing System:</p> <ul style="list-style-type: none"> - the current and the next 6 months (Dutch Base Month Future) - the respective next 7 full quarters (Dutch Base Quarter Future) - the respective next 6 full years (Dutch Base Year Future) <p>The exact number of the cleared delivery periods is established by the management board of ECC and EEX.</p> | | | |
| Contract volume | <p>The contract volume is calculated on the basis of the factors of the number of delivery days in the delivery period and the quantity of electricity to be delivered daily. This quantity usually amounts to 24 MWh, on the day of the switch from winter time to summer time it amounts to 23 MWh, whereas on the day of the switch from summer time to winter time it amounts to 25 MWh.</p> <p>For example, the contract volume for a month future with 30 delivery days amounts to 720 MWh, for a quarter future with 91 delivery days it amounts to 2,184 MWh and for a year future with 365 delivery days it amounts to 8,760 MWh.</p> | | | |
| Pricing of transactions | In €/MWh with two decimal places after the point. | | | |
| Minimum price fluctuation | 0.01 points per MWh; multiplied by the contract volume in each case, e.g. for a month future with 30 delivery days this corresponds to an amount of €7.20, for a quarter future with 91 delivery days this corresponds to a value of €21.84 and for a year future with 365 delivery days this corresponds to a value of €87.60. | | | |

| | |
|--------------------------------|---|
| <p>Cascading</p> | <p>Each open position of a Dutch Base Year Future is replaced with equal positions of the three Dutch Base Month Futures for the delivery months from January through to March and three Dutch Base Quarter Futures for the second through to the fourth delivery quarter whose delivery periods taken together correspond to the delivery year on the last trading day.</p> <p>Each open position of a Dutch Base Quarter Future is replaced with equal positions of the three Dutch Base Month Futures whose delivery periods taken together correspond to the delivery quarter on the last trading day.</p> |
| <p>Last trading day</p> | <p>The last trading day for Dutch Base Futures will be determined by EEX.</p> |
| <p>Fulfilment</p> | <p>Fulfilment by means of cash settlement based on the final settlement price on the settlement day following the last trading day. If the final settlement price will be determined on a Saturday, Sunday or a public holiday following a Sunday, the cash settlement takes place on the second settlement day after the last trading day.</p> <p>The seller (buyer) is obliged to settle the difference between the price agreed on and the higher (lower) final settlement price in cash on the day of execution.</p> <p>Fulfilment is carried out between the clearing members and ECC AG. Cash settlement between clearing members and their own clients is the responsibility of the clearing member in charge; the cash settlement between non-clearing members and their clients is the responsibility of the non-clearing members concerned.</p> |

7.2.15 Dutch Peak Futures with Different Delivery Periods

| | | | | |
|---|---|--------------|------|---------------------------|
| ISIN Code/ WKN/ Short Code/ Name | A160XT | DE000A160XT4 | Q0PM | Dutch Peak Month Future |
| | A160XU | DE000A160XU2 | Q0PQ | Dutch Peak Quarter Future |
| | A160XV | DE000A160XV0 | Q0PY | Dutch Peak Year Future |
| Subject of the contract | <p>Index based on the mean value of all auction prices of the hourly contracts for the market area The Netherlands calculated for the hours between 08:00 and 20:00 for all days from Monday to Friday (peak load hours) of the respective delivery period (final settlement price). EEX determines on each exchange trading day the Index by using the most valuable sources* for the respective market area.</p> <p>* The reference price is based on the APX NL Peak Load index as determined by APX Power BV.</p> | | | |
| Trading days | Trading days for Dutch Peak Futures will be determined by EEX. | | | |
| Business days | ECC business days are all TARGET days. Cash settlement and margin calculation of Dutch Peak Futures takes place on these days. | | | |
| Delivery periods | <p>The following delivery periods are currently set up in the ECC Clearing System:</p> <ul style="list-style-type: none"> - the current and the next 6 months (Dutch Peak Month Future) - the respective next 7 full quarters (Dutch Peak Quarter Future) - the respective next 6 full years (Dutch Peak Year Future) <p>The exact number of the cleared delivery periods is established by the management board of ECC and EEX.</p> | | | |
| Contract volume | <p>The contract volume is calculated from the factors of the number of delivery days in the delivery period and the quantity of electricity to be delivered daily. This amounts to 12 MWh per day.</p> <p>For example, the contract volume for a month future with 21 delivery days amounts to 252 MWh, for a quarter future with 65 delivery days it amounts to 780 MWh and for a year future with 261 delivery days it amounts to 3,132 MWh.</p> | | | |
| Pricing of transactions | In €/MWh with two decimal places after the point. | | | |
| Minimum price fluctuation | 0.01 points per MWh; multiplied by the contract volume in each case, e.g. for a month future with 21 delivery days this corresponds to an amount of €2.52, for a quarter future with 65 delivery days this corresponds to a value of €7.80 and for a year future with 261 delivery days this corresponds to a value of €31.32. | | | |

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|--------------------------------|---|
| <p>Cascading</p> | <p>Each open position of a Dutch Peak Year Future is replaced with equal positions of the three Dutch Peak Month Futures for the delivery months from January through to March and three Dutch Peak Quarter Futures for the second through to the fourth delivery quarter whose delivery periods taken together correspond to the delivery year on the last trading day.</p> <p>Each open position of a Dutch Peak Quarter Future is replaced with equal positions of the three Dutch Peak Month Futures whose delivery periods taken together correspond to the delivery quarter on the last trading day.</p> |
| <p>Last trading day</p> | <p>The last trading day for Dutch Peak Futures will be determined by EEX.</p> |
| <p>Fulfilment</p> | <p>Fulfilment by means of cash settlement based on the final settlement price on the settlement day following last trading day. If the final settlement price will be determined on a Saturday, Sunday or a public holiday following a Sunday, the cash settlement takes place on the second settlement day after the last trading day.</p> <p>The seller (buyer) is obliged to settle the difference between the price agreed on and the higher (lower) final settlement price in cash on the day of execution.</p> <p>Fulfilment is carried out between the clearing members and ECC AG. Cash settlement between clearing members and their own clients is the responsibility of the clearing member in charge; the cash settlement between non-clearing members and their clients is the responsibility of the non-clearing members concerned.</p> |

7.2.16 Belgian Base Futures with Different Delivery Periods

| | | | | |
|---|---|--------------|------|-----------------------------|
| ISIN Code/ WKN/ Short Code/ Name | A160XW | DE000A160XW8 | Q1BM | Belgian Base Month Future |
| | A160XX | DE000A160XX6 | Q1BQ | Belgian Base Quarter Future |
| | A160XY | DE000A160XY4 | Q1BY | Belgian Base Year Future |
| Subject of the contract | <p>Index based on the mean value of all auction prices of the hourly contracts for the market area Belgium calculated for the hours between 00:00 and 24:00 for all days of the respective delivery period (final settlement price). EEX determines on each exchange trading day the Index by using the most valuable sources* for the respective market area.</p> <p>* The reference price is based on the Belix Base index as determined by Belpex NV.</p> | | | |
| Trading days | Trading days for Belgian Base Futures will be determined by EEX. | | | |
| Business days | ECC business days are all TARGET days. Cash settlement and margin calculation of Belgian Base Futures take place on these days. | | | |
| Delivery periods | <p>The following delivery periods are currently set up in the ECC Clearing System:</p> <ul style="list-style-type: none"> - the current and the next 6 months (Belgian Base Month Future) - the respective next 7 full quarters (Belgian Base Quarter Future) - the respective next 6 full years (Belgian Base Year Future) <p>The exact number of the cleared delivery periods is established by the management board of ECC and EEX.</p> | | | |
| Contract volume | <p>The contract volume is calculated from the factors of the number of delivery days in the delivery period and the quantity of electricity to be delivered daily. This quantity usually amounts to 24 MWh, on the day of the switch from winter time to summer time it amounts to 23 MWh, whereas on the day of the switch from summer time to winter time it amounts to 25 MWh.</p> <p>For example, the contract volume for a month future with 30 delivery days amounts to 720 MWh, for a quarter future with 91 delivery days it amounts to 2,184 MWh and for a year future with 365 delivery days it amounts to 8,760 MWh.</p> | | | |
| Pricing of transactions | In €/MWh with two decimal places after the point. | | | |
| Minimum price fluctuation | 0.01 points per MWh; multiplied by the contract volume in each case, e.g. for a month future with 30 delivery days this corresponds to an amount of €7.20, for a quarter future with 91 delivery days this corresponds to a value of €21.84 and for a year future with 365 delivery days this corresponds to a value of €87.60. | | | |

| | |
|--------------------------------|---|
| <p>Cascading</p> | <p>Each open position of a Belgian Base Year Future is replaced with equal positions of the three Belgian Base Month Futures for the delivery months from January through to March and three Belgian Base Quarter Futures for the second through to the fourth delivery quarter whose delivery periods taken together correspond to the delivery year on the last trading day.</p> <p>Each open position of a Belgian Base Quarter Future is replaced with equal positions of the three Belgian Base Month Futures whose delivery periods taken together correspond to the delivery quarter on the last trading day.</p> |
| <p>Last trading day</p> | <p>The last trading day for Belgian Base Futures will be determined by EEX.</p> |
| <p>Fulfilment</p> | <p>Fulfilment by means of cash settlement based on the final settlement price on the settlement day following the last trading day. If the final settlement price will be determined on a Saturday, Sunday or a public holiday following a Sunday, the cash settlement takes place on the second settlement day after the last day of trade registration.</p> <p>The seller (buyer) is obliged to settle the difference between the price agreed on and the higher (lower) final settlement price in cash on the day of execution.</p> <p>Fulfilment is carried out between the clearing members and ECC AG. Cash settlement between clearing members and their own clients is the responsibility of the clearing member in charge; the cash settlement between non-clearing members and their clients is the responsibility of the non-clearing members concerned.</p> |

7.2.17 UK Base Futures with Different Delivery Periods

| | | | | |
|---|--------------|--------|-------|--------------------|
| ISIN Code/ WKN/ Short Code/ Name | DE000A163U47 | A163U4 | FU01* | UK Base Day Future |
| | DE000A163U54 | A163U5 | FU02* | UK Base Day Future |
| | DE000A163U62 | A163U6 | FU03* | UK Base Day Future |
| | DE000A163U70 | A163U7 | FU04* | UK Base Day Future |
| | DE000A163U88 | A163U8 | FU05* | UK Base Day Future |
| | DE000A163U96 | A163U9 | FU06* | UK Base Day Future |
| | DE000A163VA2 | A163VA | FU07* | UK Base Day Future |
| | DE000A163VB0 | A163VB | FU08* | UK Base Day Future |
| | DE000A163VC8 | A163VC | FU09* | UK Base Day Future |
| | DE000A163VD6 | A163VD | FU10* | UK Base Day Future |
| | DE000A163VE4 | A163VE | FU11* | UK Base Day Future |
| | DE000A163VF1 | A163VF | FU12* | UK Base Day Future |
| | DE000A163VG9 | A163VG | FU13* | UK Base Day Future |
| | DE000A163VH7 | A163VH | FU14* | UK Base Day Future |
| | DE000A163VJ3 | A163VJ | FU15* | UK Base Day Future |
| | DE000A163VK1 | A163VK | FU16* | UK Base Day Future |
| | DE000A163VL9 | A163VL | FU17* | UK Base Day Future |
| | DE000A163VM7 | A163VM | FU18* | UK Base Day Future |
| | DE000A163VN5 | A163VN | FU19* | UK Base Day Future |
| | DE000A163VP0 | A163VP | FU20* | UK Base Day Future |
| | DE000A163VQ8 | A163VQ | FU21* | UK Base Day Future |
| | DE000A163VR6 | A163VR | FU22* | UK Base Day Future |
| | DE000A163VS4 | A163VS | FU23* | UK Base Day Future |
| | DE000A163VT2 | A163VT | FU24* | UK Base Day Future |
| | DE000A163VU0 | A163VU | FU25* | UK Base Day Future |

| | | | | |
|--------------------------------|--|--------|-------|------------------------|
| | DE000A163VV8 | A163VV | FU26* | UK Base Day Future |
| | DE000A163VW6 | A163VW | FU27* | UK Base Day Future |
| | DE000A163VX4 | A163VX | FU28* | UK Base Day Future |
| | DE000A163VY2 | A163VY | FU29* | UK Base Day Future |
| | DE000A163VZ9 | A163VZ | FU30* | UK Base Day Future |
| | DE000A163V04 | A163V0 | FU31* | UK Base Day Future |
| | DE000A163V12 | A163V1 | FU32* | UK Base Day Future |
| | DE000A163V20 | A163V2 | FU33* | UK Base Day Future |
| | DE000A163V38 | A163V3 | FU34* | UK Base Day Future |
| | DE000A163V46 | A163V4 | FUW1* | UK Base Weekend Future |
| | DE000A163V53 | A163V5 | FUW2* | UK Base Weekend Future |
| | DE000A163V61 | A163V6 | FUW3* | UK Base Weekend Future |
| | DE000A163V79 | A163V7 | FUW4* | UK Base Weekend Future |
| | DE000A163V87 | A163V8 | FUW5* | UK Base Weekend Future |
| | DE000A163V95 | A163V9 | FUB1* | UK Base Week Future |
| | DE000A163WA0 | A163WA | FUB2* | UK Base Week Future |
| | DE000A163WB8 | A163WB | FUB3* | UK Base Week Future |
| | DE000A163WC6 | A163WC | FUB4* | UK Base Week Future |
| | DE000A163WD4 | A163WD | FUB5* | UK Base Week Future |
| | DE000A163WE2 | A163WE | FUBM | UK Base Month Future |
| | DE000A163WF9 | A163WF | FUBQ | UK Base Quarter Future |
| | DE000A163WH5 | A163WH | FUBS | UK Base Season Future |
| | DE000A163WG7 | A163WG | FUBY | UK Base Year Future |
| Subject of the contract | Delivery or acceptance of delivery of electricity with a constant output of 1 MW into the maximum-voltage level of the market area UK for the hours between 00:00 (CET) and 24:00 (CET) on every delivery day during the delivery period (final settlement price). | | | |
| Trading days | Trading days for UK Base Futures will be determined by EEX. | | | |

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| <p>Business days</p> | <p>ECC business days are all TARGET days. Margin calculation and physical settlement of UK Base Futures take place on these days. Payments in GBP will be processed on GBP settlement (non UK Banking Holidays) days only.</p> <p>GBP settlement days are all TARGET days except for UK Bank Holidays.</p> |
| <p>Delivery periods</p> | <p>The following delivery periods are currently set up in the ECC Clearing System:</p> <ul style="list-style-type: none"> - the current and the next 33 days (UK Base Day Future) - the current and the next 4 weekends (UK Base Weekend Future) - the current and the next 4 weeks (UK Base Week Future) - the current and the next 6 months (UK Base Month Future) - the respective next 7 full quarters (UK Base Quarter Future) - the respective next 6 full seasons (UK Base Season Future) - the respective next 6 full years (UK Base Year Future) <p>The exact number of the cleared delivery periods is established by the management board of ECC and EEX.</p> |
| <p>Contract volume</p> | <p>The contract volume is calculated from the factors of the number of delivery days in the delivery period and the quantity of electricity to be delivered daily. This quantity usually amounts to 24 MWh, on the day of the switch from winter time to summer time it amounts to 23 MWh, whereas on the day of the switch from summer time to winter time it amounts to 25 MWh.</p> <p>For example, the contract volume for a Base Day Future with 1 delivery day amounts to 24 MWh, a Base Weekend Future with 2 delivery days amounts to 48 MWh, a Base Week Future with 7 delivery days amounts to 168 MWh, the contract volume for a Base Month Future with 30 delivery days amounts to 720 MWh, for a Base Quarter Future with 91 delivery days it amounts to 2,184 MWh, for a Base Season Future with 183 delivery days it amounts to 4,392 MWh, and for a Base Year Future with 365 delivery days it amounts to 8,760 MWh.</p> |
| <p>Pricing of transactions</p> | <p>In GBP/MWh with two decimal places after the point.</p> |

| | |
|----------------------------------|---|
| Minimum price fluctuation | <p>GBP 0.01 per MWh; multiplied by the contract volume in each case, e.g. for a Base Day Future with 1 delivery day this corresponds to an amount of GBP 0.24, for a Base Weekend Future with 2 delivery days this corresponds to an amount of GBP 0.48, for a Base Week Future with 7 delivery days this corresponds to an amount of GBP 1.68, for a Base Month Future with 30 delivery days this corresponds to an amount of GBP 7.20, for a Base Quarter Future with 91 delivery days this corresponds to a value of GBP 21.84, for a Base Season Future with 183 delivery days this corresponds to a value of GBP 43.92, and for a Base Year Future with 365 delivery days this corresponds to a value of GBP 87.60.</p> |
| Cascading | <p>Each open position of a UK Base Year Future is replaced with equal positions of the three UK Base Month Futures for the delivery months from January through to March and three UK Base Quarter Futures for the second through to the fourth delivery quarter whose delivery periods taken together correspond to the delivery year on the last trading day.</p> <p>Each open position in a UK Base Season Future is replaced by equivalent positions of the three UK Base Month Futures for the delivery months from October through to December (Winter Season) or the three UK Base Month Futures for the delivery months from April through to June (Summer Season) and the respective following UK Base Quarter Future.</p> <p>Each open position of a UK Base Quarter Future is replaced with equal positions of the three UK Base Month Futures whose delivery periods taken together correspond to the delivery quarter on the last trading day.</p> |
| Last trading day | <p>The last trading day for UK Base Futures will be determined by EEX.</p> |
| Fulfilment | <p>Fulfilment by means of cash settlement based on the final settlement price on the settlement day following the last trading day. If this day is not a GBP settlement day at Clearstream Banking SA, cash settlement takes place on the following ECC business day which is also a GBP settlement day at Clearstream Banking SA.</p> <p>The seller (buyer) is obliged to settle the difference between the price agreed on and the higher (lower) final settlement price in cash.</p> <p>Fulfilment is carried out between the clearing members and ECC AG. Cash settlement between clearing members and their own clients is the responsibility of the clearing member in charge; the cash settlement between non-clearing members and their clients is the responsibility of the non-clearing members concerned.</p> |

* The numbering provides a revolving designation for the respective next and all consecutive tradable maturities.

7.2.18 UK Peak Futures with Different Delivery Periods

| | | | | |
|---|--|--------|-------|------------------------|
| ISIN Code/ WKN/ Short Code/ Name | DE000A163WJ1 | A163WJ | FUP1* | UK Peak Week Future |
| | DE000A163WK9 | A163WK | FUP2* | UK Peak Week Future |
| | DE000A163WL7 | A163WL | FUP3* | UK Peak Week Future |
| | DE000A163WM5 | A163WM | FUP4* | UK Peak Week Future |
| | DE000A163WN3 | A163WN | FUP5* | UK Peak Week Future |
| | DE000A163WP8 | A163WP | FUPM | UK Peak Month Future |
| | DE000A163WQ6 | A163WQ | FUPQ | UK Peak Quarter Future |
| | DE000A163WS2 | A163WS | FUPS | UK Peak Season Future |
| | DE000A163WR4 | A163WR | FUPY | UK Peak Year Future |
| Subject of the contract | Delivery or acceptance of delivery of electricity with a constant output of 1 MW into the maximum-voltage level of the market area UK for the hours between 08:00 (CET) and 20:00 (CET) (peak load hours) for all days from Monday to Friday during the delivery period (final settlement price). | | | |
| Trading days | Trading days for UK Peak Futures will be determined by EEX. | | | |
| Business days | ECC business days are all TARGET days. Margin calculation and physical settlement of UK Peak Futures take place on these days. Payments in GBP will be processed on GBP settlement (non UK Banking Holidays) days only. GBP settlement days are all TARGET days except for UK Bank Holidays. | | | |
| Delivery periods | <p>The following delivery periods are currently set up in the ECC Clearing System:</p> <ul style="list-style-type: none"> - the current and the next 4 weeks (UK Peak Week Future) - the current and the next 6 months (UK Peak Month Future) - the respective next 7 full quarters (UK Peak Quarter Future) - the respective next 6 full seasons (UK Peak Season Future) - the respective next 6 full years (UK Peak Year Future) <p>The exact number of the cleared delivery periods is established by the management board of ECC and EEX.</p> | | | |

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|----------------------------------|---|
| Contract volume | <p>The contract volume is calculated from the factors of the number of delivery days in the delivery period and the quantity of electricity to be delivered daily. This amounts to 12 MWh per day.</p> <p>For example, the contract volume for a Peak Week Future with 5 delivery days amounts to a delivery of 60 MWh, the contract volume for a Peak Month Future with 21 delivery days amounts to 252 MWh, for a Peak Quarter Future with 65 delivery days it amounts to 780 MWh, for a Peak Season Future with 131 delivery days amounts to 1,572 MWh and for a Peak Year Future with 261 delivery days it amounts to 3,132 MWh.</p> |
| Pricing of transactions | <p>In GBP/MWh with two decimal places after the point.</p> |
| Minimum price fluctuation | <p>GBP 0.01 per MWh; multiplied by the contract volume in each case, e.g. for a Peak Week Future with 5 delivery days this corresponds to an amount of GBP 0.60, for a Peak Month Future with 21 delivery days this corresponds to an amount of GBP 2.52, for a Peak Quarter Future with 65 delivery days this corresponds to a value of GBP 7.80, for a Peak Season Future with 131 delivery days this corresponds to a value of GBP 15.72, and for a Peak Year Future with 261 delivery days this corresponds to a value of GBP 31.32.</p> |
| Cascading | <p>Each open position of a UK Peak Year Future is replaced with equal positions of the three UK Peak Month Futures for the delivery months from January through to March and three UK Peak Quarter Futures for the second through to the fourth delivery quarter whose delivery periods taken together correspond to the delivery year on the last trading day.</p> <p>Each open position in a UK Peak Season Future is replaced by equivalent positions of the three UK Peak Month Futures for the delivery months from October through to December (Winter Season) or the three UK Peak Month Futures for the delivery months from April through to June (Summer Season) and the respective following UK Peak Quarter Future.</p> <p>Each open position of a UK Peak Quarter Future is replaced with equal positions of the three UK Peak Month Futures whose delivery periods taken together correspond to the delivery quarter on the last trading day.</p> |
| Last trading day | <p>The last trading day for UK Peak Futures will be determined by EEX.</p> |
| Fulfilment | <p>Fulfilment by means of cash settlement based on the final settlement price on the settlement day following the last trading day. If this day is not a GBP settlement day at Clearstream Banking SA, cash settlement takes place on the following ECC business day which is also a GBP settlement day at Clearstream Banking SA.</p> <p>The seller (buyer) is obliged to settle the difference between the price agreed on and the higher (lower) final settlement price in cash.</p> <p>Fulfilment is carried out between the clearing members and ECC AG. Cash settlement between clearing members and their own clients is the responsibility of the clearing member in charge; the cash settlement between non-clearing members and their clients is the responsibility of the non-clearing members concerned.</p> |

* The numbering provides a revolving designation for the respective next and all consecutive tradable maturities.

7.3 Contract Specification for Physical Futures on Power

7.3.1 French Base Load Week Futures

| | | | | |
|---|---|--------|------|------------------------------------|
| ISIN Code/ WKN/ Short Code/ Name | DE000A1XRD77 | A1XRD7 | F2B1 | French Power Base Load Week Future |
| | DE000A1XRD85 | A1XRD8 | F2B2 | |
| | DE000A1XRD93 | A1XRD9 | F2B3 | |
| | DE000A1XREA4 | A1XREA | F2B4 | |
| | DE000A1XREB2 | A1XREB | F2B5 | |
| Subject of the contract | Physical delivery of power from 00:00 (CET) on the first day of the week (Monday) until 24:00 (CET) on the last day of the week (Sunday) in the TSO zone of RTE. | | | |
| Trading days | Trading days for French Base Load Futures will be determined by EEX. | | | |
| Business days | ECC business days are all TARGET2 days. Cash settlement, margin calculation and physical settlement of French Base Load Futures takes place on these days. | | | |
| Delivery periods | <p>The following delivery periods are currently set up in the ECC Clearing System:</p> <ul style="list-style-type: none"> - the next 5 weeks <p>The exact number of the cleared delivery periods is established between the management board of ECC and EEX.</p> | | | |
| Contract volume | <p>The contract volume is calculated from the factors of number of delivery days in the delivery period and the quantity of electricity to be delivered daily. This quantity usually amounts to 24 MWh, on the day of the switch from winter time to summer time it amounts to 23 MWh, whereas on the day of the switch from summer time to winter time it amounts to 25 MWh.</p> <p>For example, the contract volume for a week futures with 7 delivery days amounts to 168 MWh.</p> | | | |
| Pricing | In EUR/MWh with two decimal places after the point. | | | |
| Minimum price fluctuation | €0.01 per MWh; multiplied by the contract volume in each case, e.g. for a week future with 7 delivery days this corresponds to an amount of €1.68. | | | |
| Expiry | <p>French Power Base Load Week Futures expire two ECC business days before start of the delivery period, normally on Thursday. If Thursday and/or Friday are ECC holidays, the expiration will be adjusted as follows:</p> <p>Wednesday – Thursday or Friday are ECC holidays</p> <p>Tuesday – Thursday and Friday are ECC holidays</p> | | | |
| Last trading day | The last trading day for French Base Load Futures will be determined by EEX. | | | |

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|-------------------|---|
| Fulfilment | <p>French Power Base Load Week Futures will be fulfilled on a daily basis during the delivery week by physical delivery.</p> <p>The delivery price for settlement of all deliveries in the entire delivery week is the final settlement price determined on the expiration day.</p> |
|-------------------|---|

7.3.2 French Base Load Futures with Different Delivery Periods

| | | | | |
|--|---|--------|------|---------------------------------|
| ISIN Code/ WKN/ Short Code/ Name | DE000A0C3164 | A0C316 | F2BM | French Base Load Month Future |
| | DE000A0C3180 | A0C318 | F2BQ | French Base Load Quarter Future |
| | DE000A0C32A9 | A0C32A | F2BY | French Base Load Year Future |
| Subject of the contract | Physical delivery of power with a contant rate of 1MW during the time from 00:00 (CET) on the first day of the calendar month until 24:00 (CET) on the last day of the calendar month in the TSO zone of RTE. | | | |
| Trading days | Trading days for French Base Load Futures will be determined by EEX. | | | |
| Business days | ECC business days are all TARGET days. Cash settlement, margin calculation and physical settlement of French Base Load Futures takes place on these days. | | | |
| Delivery periods | <p>The following delivery periods are currently set up in the ECC Clearing System:</p> <ul style="list-style-type: none"> - the current and the next 6 months (French Base Load Month Future), - the respective next 7 full quarters (French Base Load Quarter Future) - the respective next 6 full years (French Base Load Year Future) <p>The exact number of the cleared delivery periods is established between the management board of ECC and EEX.</p> | | | |
| Contract volume | <p>The contract volume is calculated from the factors of number of delivery days in the delivery period and the quantity of electricity to be delivered daily. This quantity usually amounts to 24 MWh, on the day of the switch from winter time to summer time it amounts to 23 MWh, whereas on the day of the switch from summer time to winter time it amounts to 25 MWh.</p> <p>For example, the contract volume for a month future with 30 delivery days amounts to 720 MWh, for a quarter future with 91 delivery days it amounts to 2,184 MWh and for a year future with 365 delivery days it amounts to 8,760 MWh.</p> | | | |
| Contract volume during the delivery month | As of the second business day before the beginning of the delivery period the contract volume is reduced by the quantity of electricity which is to be delivered at the end of each business day. The quantity to be delivered is the quantity for the delivery day which follows the next business day in each case. In case this delivery day is not a business day, additionally the quantities for all delivery days following that delivery day up until and including the next business day are to be delivered. | | | |
| Pricing | In €/MWh with two decimal places after the point. | | | |

| | |
|----------------------------------|---|
| Minimum price fluctuation | €0.01 per MWh; multiplied by the contract volume in each case, e.g. for a month future with 30 delivery days this corresponds to an amount of €7.20, for a quarter future with 91 delivery days this corresponds to a value of €21.84 and for a year future with 365 delivery days this corresponds to a value of €87.60. |
| Cascading | <p>Each open position of a French Base Load Year Future is replaced with equal positions of the three French Base Load Month Futures for the delivery months from January through to March and three French Base Load Quarter Futures for the second through to the fourth delivery quarter whose delivery periods taken together correspond to the delivery year on the last trading day.</p> <p>Each open position of a French Base Load Quarter Future is replaced with equal positions of the three French Base Load Month Futures whose delivery periods taken together correspond to the delivery quarter on the last trading day.</p> |
| Last trading day | The last trading day for French Base Load Futures will be determined by EEX. |
| Fulfilment | <p>Only that part of the contract is settled physically by which the contract volume was reduced after the end of each business day during the delivery month. The quantity to be delivered contains those delivery days that are described under “Contract volume during the delivery month”.</p> <p>The settlement price for all deliveries during the entire delivery month is the final settlement price. The final settlement price is the settlement price established two exchange trading days prior to the beginning of the delivery month, i.e. the settlement price of the exchange trading day on which the full contract volume for the delivery month is traded for the last time.</p> <p>The buyer is obliged to purchase the quantity agreed on the delivery day and to pay the purchase price plus the taxes payable on said amount on the business day before the delivery.</p> <p>The seller is obliged to deliver the quantity of electricity agreed on with the constant rate and the duration agreed on the delivery day.</p> |

7.3.3 French Peak Load Week Futures

| | | | | |
|---|--|--------|------|------------------------------------|
| ISIN Code/ WKN/ Short Code/ Name | DE000A1XREC0 | A1XREC | F2P1 | French Power Peak Load Week Future |
| | DE000A1XRED8 | A1XRED | F2P2 | |
| | DE000A1XREE6 | A1XREE | F2P3 | |
| | DE000A1XREF3 | A1XREF | F2P4 | |
| | DE000A1XREG1 | A1XREG | F2P5 | |
| Subject of the contract | Physical delivery of power from 08:00 (CET) on the first day of the week (Monday) until 20:00 (CET) on the last day of the week (Friday) in the TSO zone of RTE. | | | |
| Trading days | Trading days for French Peak Load Futures will be determined by EEX. | | | |
| Business days | ECC business days are all TARGET2 days. Cash settlement, margin calculation and physical settlement of French Peak Load Futures takes place on these days. | | | |
| Delivery periods | <p>The following delivery periods are currently set up in the ECC Clearing System:</p> <ul style="list-style-type: none"> - the next 5 weeks <p>The exact number of the cleared delivery periods is established between the management board of ECC and EEX.</p> | | | |
| Contract volume | The contract volume for a week futures with 5 delivery days amounts to 60 MWh. | | | |
| Pricing | In EUR/MWh with two decimal places after the point. | | | |
| Minimum price fluctuation | €0.01 per MWh; multiplied by the contract volume in each case, e.g. for a week future with 5 delivery days this corresponds to an amount of €0.60. | | | |
| Expiry | <p>French Power Peak Load Week Futures expire two ECC business days before the delivery period, normally on Thursday. If Thursday and/or Friday are ECC holidays, the expiration will be adjusted as follows:</p> <p>Wednesday – Thursday or Friday are ECC holidays</p> <p>Tuesday – Thursday and Friday are ECC holidays</p> | | | |
| Last trading day | The last trading day for French Peak Load Futures will be determined by EEX. | | | |
| Fulfilment | <p>French Power Peak Load Week Futures will be fulfilled on a daily basis during the delivery week by physical delivery.</p> <p>The delivery price for settlement of all deliveries in the entire delivery week is the final settlement price determined on the last trading day.</p> | | | |

7.3.4 French Peak Load Futures with Different Delivery Periods

| | | | | |
|--|--|--------|------|---------------------------------|
| ISIN Code/ WKN/ Short Code/ Name | DE000A0C3172 | A0C317 | F2PM | French Peak Load Month Future |
| | DE000A0C3198 | A0C319 | F2PQ | French Peak Load Quarter Future |
| | DE000A0C32B7 | A0C32B | F2PY | French Peak Load Year Future |
| Subject of the contract | Physical delivery of power with a contant rate of 1MW during the time from 08:00 (CET) on all weekdays, public holidays included until 20:00 (CET) on the last day of the calendar month in the TSO zone of RTE. | | | |
| Delivery periods | <p>The following delivery periods are currently set up in the ECC Clearing System:</p> <ul style="list-style-type: none"> - the current and the next 6 months (French Base Load Month Future), - the respective next 7 full quarters (French Base Load Quarter Future) - the respective next 6 full years (French Base Load Year Future) <p>The exact number of the cleared delivery periods is established between the management board of ECC and EEX.</p> | | | |
| Contract volume | <p>The contract volume is calculated from the factors of the number of delivery days in the delivery period and the quantity of electricity to be delivered daily. This amounts to 12 MWh per day.</p> <p>For example, the contract volume for a month future with 21 delivery days amounts to 252 MWh, for a quarter future with 65 delivery days it amounts to 780 MWh and for a year future with 261 delivery days it amounts to 3,132 MWh.</p> | | | |
| Contract volume during the delivery month | As of the second business day before the beginning of the delivery period the contract volume is reduced by the quantity of electricity which is to be delivered at the end of each business day. The quantity to be delivered is the quantity for the delivery day which follows the next business day in each case. In case this delivery day is not a business day, additionally the quantities for all delivery days following that delivery day up until and including the next business day are to be delivered. | | | |
| Pricing | In €/MWh with two decimal places after the point. | | | |
| Minimum price fluctuation | €0.01 per MWh; multiplied by the contract volume in each case, e.g. for a month future with 21 delivery days this corresponds to an amount of €2.52, for a quarter future with 65 delivery days this corresponds to a value of €7.80 and for a year future with 261 delivery days this corresponds to a value of €31.32. | | | |

| | |
|--|---|
| <p>Cascading</p> | <p>Each open position of a French Peak Load Year Future is replaced with equal positions of the three French Peak Load Month Futures for the delivery months from January through to March and three French Peak Load Quarter Futures for the second through to the fourth delivery quarter whose delivery periods taken together correspond to the delivery year on the last trading day.</p> <p>Each open position of a French Peak Load Quarter Future is replaced with equal positions of the three French Peak Load Month Futures whose delivery periods taken together correspond to the delivery quarter on the last trading day.</p> |
| <p>Last trading day</p> | <p>The last trading day for French Peak Load Futures will be determined by EEX.</p> |
| <p>First settlement day of the delivery</p> | <p>The first settlement day of the delivery of French Peak Load Month Futures is two business days before the beginning of the delivery period.</p> |
| <p>Last settlement day of the delivery</p> | <p>The last settlement day of the French Peak Load Month Futures is two business days before the last delivery day of the delivery month. This is the expiry day of French Peak Load Month Futures in the ECC Clearing System.</p> |
| <p>Fulfilment</p> | <p>Only that part of the contract is settled physically by which the contract volume was reduced after the end of each business day during the delivery month. The quantity to be delivered contains those delivery days that are described under “Contract volume during the delivery month”.</p> <p>The settlement price for all deliveries during the entire delivery month is the final settlement price. The final settlement price is the settlement price established two exchange trading days prior to the beginning of the delivery month, i.e. the settlement price of the exchange trading day on which the full contract volume for the delivery month is traded for the last time.</p> <p>The buyer is obliged to purchase the quantity agreed on the delivery day and to pay the purchase price plus the taxes payable on said amount on the business day before the delivery.</p> <p>The seller is obliged to deliver the quantity of electricity agreed on with the constant rate and the duration agreed on the delivery day.</p> |

7.3.5 EEX Belgian Power Base Load Futures

| | | | | |
|--|---|--------|------|--|
| ISIN Code/ WKN/ Short Code/ Name | DE000A1XQRD2 | A1XQRD | QBBM | EEX Belgian Power Base Load Month F. |
| | DE000A1XQRE0 | A1XQRE | QBBQ | EEX Belgian Power Base Load Quarter F. |
| | DE000A1XQRF7 | A1XQRF | QBBY | EEX Belgian Power Base Load Year F. |
| Subject of the contract | <p>Delivery of electricity with a constant rate of 1 MW into the Belgian high voltage grid during the time from 00:00 (CET) until 24:00 (CET) on every delivery day during the delivery month. The delivery days are all the calendar days in the delivery month.</p> <p>Transactions in EEX Belgian Power Futures can be concluded or registered for OTC-Clearing at EEX.</p> | | | |
| Trading days | Trading days for EEX Belgian Power Futures will be determined by EEX. | | | |
| Business days | ECC business days are all TARGET days. Cash settlement, margin calculation and physical settlement of EEX Belgian Power Futures take place on these days. | | | |
| Delivery periods | <p>The following delivery periods are currently set up in the ECC Clearing System:</p> <ul style="list-style-type: none"> - the current and the next 6 months (EEX Belgian Power Base Load Month Future), - the respective next 7 full quarters (EEX Belgian Power Base Load Quarter Future) - the respective next 6 full years (EEX Belgian Power Base Load Year Future) <p>The exact number of the cleared delivery periods is established between the management board of ECC and EEX.</p> | | | |
| Contract volume | <p>The contract volume is calculated from the factors of number of delivery days in the delivery period and the quantity of electricity to be delivered daily. This quantity usually amounts to 24 MWh, on the day of the switch from winter time to summer time it amounts to 23 MWh, whereas on the day of the switch from summer time to winter time it amounts to 25 MWh.</p> <p>For example, the contract volume for a month future with 30 delivery days amounts to 720 MWh, for a quarter future with 91 delivery days it amounts to 2,184 MWh and for a year future with 365 delivery days it amounts to 8,760 MWh.</p> | | | |
| Contract volume during the delivery month | <p>As of the second business day before the beginning of the delivery period the contract volume is reduced by the quantity of electricity which is to be delivered at the end of each business day. The quantity to be delivered is the quantity for the delivery day which follows the next business day in each case. In case this delivery day is not a business day, additionally the quantities for all delivery days following that delivery day up until and including the next business day are to be delivered.</p> | | | |
| Pricing of transactions | In €/MWh with two decimal places after the point. | | | |

| | |
|---|---|
| Minimum price fluctuation | €0.01 per MWh; multiplied by the contract volume in each case, e.g. for a month future with 30 delivery days this corresponds to an amount of €7.20, for a quarter future with 91 delivery days this corresponds to a value of €21.84 and for a year future with 365 delivery days this corresponds to a value of €87.60. |
| Cascading | <p>Each open position of a EEX Belgian Power Base Load Year Future is replaced with equal positions of the three EEX Belgian Power Base Load Month Futures for the delivery months from January through to March and three EEX Belgian Power Base Load Quarter Futures for the second through to the fourth delivery quarter whose delivery periods taken together correspond to the delivery year on the last trading day.</p> <p>Each open position of an EEX Belgian Power Base Load Quarter Futures is replaced with equal positions of the three EEX Belgian Power Base Load Month Futures whose delivery periods taken together correspond to the delivery quarter on the last trading day.</p> |
| Last trading day | The last trading day for EEX Belgian Power Futures will be determined by EEX. |
| First settlement day of the delivery | The first settlement day of the delivery of EEX Belgian Power Base Load Month Futures is two business days before the beginning of the delivery period. |
| Last settlement day of the delivery | The last settlement day of the EEX Belgian Power Base Load Month Futures is two business days before the last delivery day of the delivery month. This is the expiry day of Belgian Power Base Load Month Futures in the ECC Clearing System. |
| Fulfilment | <p>Only that part of the contract is settled physically by which the contract volume was reduced after the end of each business day during the delivery month. The quantity to be delivered contains those delivery days that are described under “Contract volume during the delivery month”.</p> <p>The settlement price for all deliveries during the entire delivery month is the final settlement price. The final settlement price is the settlement price established two exchange trading days prior to the beginning of the delivery month, i.e. the settlement price of the exchange trading day on which the full contract volume for the delivery month is traded for the last time.</p> <p>The buyer is obliged to purchase the quantity agreed on the delivery day and to pay the purchase price plus the taxes payable on said amount on the business day before the delivery.</p> <p>The seller is obliged to deliver the quantity of electricity agreed on with the constant rate and the duration agreed on the delivery day.</p> |

7.3.6 EEX Dutch Power Base Load Futures

| | | | | |
|--|---|--------|------|--------------------------------------|
| ISIN Code/ WKN/ Short Code/ Name | DE000A1XQRG5 | A1XQRG | QDBM | EEX Dutch Power Base Load Month F. |
| | DE000A1XQRH3 | A1XQRH | QDBQ | EEX Dutch Power Base Load Quarter F. |
| | DE000A1XQJR9 | A1XQJR | QDBY | EEX Dutch Power Base Load Year F. |
| Subject of the contract | Physical delivery of power from 00:00 (CET) on the first day of the calendar Month until 24:00 (CET) on the last day of the calendar month where power is delivered at the Dutch high voltage grid. | | | |
| Trading days | Trading days for EEX Dutch Power Base Load Futures will be determined by EEX. | | | |
| Business days | ECC business days are all TARGET days. Cash settlement, margin calculation and physical settlement of Dutch Power Base Load Futures takes place on these days. | | | |
| Delivery periods | <p>The following delivery periods are currently set up in the ECC Clearing System:</p> <ul style="list-style-type: none"> - the current and the next 6 months (EEX Dutch Power Base Load Month Future), - the respective next 7 full quarters (EEX Dutch Power Base Load Quarter Future) - the respective next 6 full years (EEX Dutch Power Base Load Year Future) <p>The exact number of the cleared delivery periods is established between the management board of ECC and EEX.</p> | | | |
| Contract volume | <p>The contract volume is calculated from the factors of number of delivery days in the delivery period and the quantity of electricity to be delivered daily. This quantity usually amounts to 24 MWh, on the day of the switch from winter time to summer time it amounts to 23 MWh, whereas on the day of the switch from summer time to winter time it amounts to 25 MWh.</p> <p>For example, the contract volume for a month future with 30 delivery days amounts to 720 MWh, for a quarter future with 91 delivery days it amounts to 2,184 MWh and for a year future with 365 delivery days it amounts to 8,760 MWh.</p> | | | |
| Contract volume during the delivery month | As of the second business day before the beginning of the delivery period the contract volume is reduced by the quantity of electricity which is to be delivered at the end of each business day. The quantity to be delivered is the quantity for the delivery day which follows the next business day in each case. In case this delivery day is not a business day, additionally the quantities for all delivery days following that delivery day up until and including the next business day are to be delivered. | | | |
| Pricing of transactions | In €/MWh with two decimal places after the point. | | | |
| Minimum price fluctuation | €0.01 per MWh; multiplied by the contract volume in each case, e.g. for a month future with 30 delivery days this corresponds to an amount of €7.20, for a quarter future with 91 delivery days this corresponds to a value of €21.84 and for a year future with 365 delivery days this corresponds to a value of €87.60. | | | |

| | |
|---|---|
| Cascading | <p>Each open position of a EEX Dutch Power Base Load Year Future is replaced with equal positions of the three EEX Dutch Power Base Load Month Futures for the delivery months from January through to March and three EEX Dutch Power Base Load Quarter Futures for the second through to the fourth delivery quarter whose delivery periods taken together correspond to the delivery year on the last trading day.</p> <p>Each open position of an EEX Dutch Power Base Load Quarter Futures is replaced with equal positions of the three EEX Dutch Power Base Load Month Futures whose delivery periods taken together correspond to the delivery quarter on the last trading day.</p> |
| Last trading day | <p>The last trading day for EEX Dutch Power Base Load Futures will be determined by EEX.</p> |
| First settlement day of the delivery | <p>The first settlement day of the delivery of EEX Dutch Power Base Load Month Futures is two business days before the beginning of the delivery period.</p> |
| Last settlement day of the delivery | <p>The last settlement day of EEX Dutch Power Base Load Month Futures is two business days before the last delivery day of the delivery month. This is the expiry day of EEX Dutch Power Base Load Month Futures in the ECC Clearing System.</p> |
| Fulfilment | <p>Only that part of the contract is settled physically by which the contract volume was reduced after the end of each business day during the delivery month. The quantity to be delivered contains those delivery days that are described under "Contract volume during the delivery month".</p> <p>The settlement price for all deliveries during the entire delivery month is the final settlement price. The final settlement price is the settlement price established two exchange trading days prior to the beginning of the delivery month, i.e. the settlement price of the exchange trading day on which the full contract volume for the delivery month is traded for the last time.</p> <p>The buyer is obliged to purchase the quantity agreed on the delivery day and to pay the purchase price plus the taxes payable on said amount on the business day before the delivery.</p> <p>The seller is obliged to deliver the quantity of electricity agreed on with the constant rate and the duration agreed on the delivery day.</p> |

7.3.7 EEX Dutch Power Peak Load Futures

| | | | | |
|--|--|--------|------|--------------------------------------|
| ISIN Code/ WKN/ Short Code/ Name | DE000A1XQRK7 | A1XQRK | QDPM | EEX Dutch Power Peak Load Month F. |
| | DE000A1XQRL5 | A1XQRL | QDPQ | EEX Dutch Power Peak Load Quarter F. |
| | DE000A1XQRM3 | A1XQRM | QDPY | EEX Dutch Power Peak Load Year F. |
| Subject of the contract | Physical delivery of power from 08:00 (CET) until 20:00 (CET) on all weekdays, public holidays included, during the contract period where power is delivered at the Dutch high voltage grid. | | | |
| Trading days | Trading days for EEX Dutch Power Peak Load Futures will be determined by EEX. | | | |
| Business days | ECC business days are all TARGET days. Cash settlement, margin calculation and physical settlement of EEX Dutch Power Peak Load Futures take place on these days. | | | |
| Delivery periods | <p>The following delivery periods are currently set up in the ECC Clearing System:</p> <ul style="list-style-type: none"> - the current and the next 6 months (EEX Dutch Power Peak Load Month Future), - the respective next 7 full quarters (EEX Dutch Power Peak Load Quarter Future) - the respective next 6 full years (EEX Dutch Power Peak Load Year Future) <p>The exact number of the cleared delivery periods is established between the management board of ECC and EEX.</p> | | | |
| Contract volume | <p>The contract volume is calculated from the factors of number of delivery days in the delivery period and the quantity of electricity to be delivered daily. This quantity amounts to 12 MWh.</p> <p>For example, the contract volume for a month future with 21 delivery days amounts to 252 MWh, for a quarter future with 65 delivery days it amounts to 780 MWh and for a year future with 261 delivery days it amounts to 3,132 MWh.</p> | | | |
| Contract volume during the delivery month | As of the second business day before the beginning of the delivery period the contract volume is reduced by the quantity of electricity which is to be delivered at the end of each business day. The quantity to be delivered is the quantity for the delivery day which follows the next business day in each case. In case this delivery day is not a business day, additionally the quantities for all delivery days following that delivery day up until and including the next business day are to be delivered. | | | |
| Pricing of transactions | In €/MWh with two decimal places after the point. | | | |
| Minimum price fluctuation | €0.01 per MWh; multiplied by the contract volume in each case, e.g. for a month future with 21 delivery days this corresponds to an amount of €2.52, for a quarter future with 65 delivery days this corresponds to a value of €7.80 and for a year future with 261 delivery days this corresponds to a value of €31.32. | | | |

| | |
|---|---|
| Cascading | <p>Each open position of an EEX Dutch Power Peak Load Year Future is replaced with equal positions of the three EEX Dutch Power Peak Load Month Futures for the delivery months from January through to March and three EEX Dutch Power Peak Load Quarter Futures for the second through to the fourth delivery quarter whose delivery periods taken together correspond to the delivery year on the last trading day.</p> <p>Each open position of an EEX Dutch Power Peak Load Quarter Futures is replaced with equal positions of the three EEX Dutch Power Peak Load Month Futures whose delivery periods taken together correspond to the delivery quarter on the last trading day.</p> |
| Last trading day | <p>The last trading day for EEX Dutch Power Peak Load Futures will be determined by EEX.</p> |
| First settlement day of the delivery | <p>The first settlement day of the delivery of EEX Dutch Power Peak Load Month Futures is two business days before the beginning of the delivery period.</p> |
| Last settlement day of the delivery | <p>The last settlement day of the EEX Dutch Power Peak Load Month Futures is two business days before the last delivery day of the delivery month. This is the expiry day of EEX Dutch Power Peak Load Month Futures in the ECC Clearing System.</p> |
| Fulfilment | <p>Only that part of the contract is settled physically by which the contract volume was reduced after the end of each business day during the delivery month. The quantity to be delivered contains those delivery days that are described under "Contract volume during the delivery month".</p> <p>The settlement price for all deliveries during the entire delivery month is the final settlement price. The final settlement price is the settlement price established two exchange trading days prior to the beginning of the delivery month, i.e. the settlement price of the exchange trading day on which the full contract volume for the delivery month is traded for the last time.</p> <p>The buyer is obliged to purchase the quantity agreed on the delivery day and to pay the purchase price plus the taxes payable on said amount on the business day before the delivery.</p> <p>The seller is obliged to deliver the quantity of electricity agreed on with the constant rate and the duration agreed on the delivery day.</p> |

7.4 Contract Specification for Options on Power

7.4.1 Phelix Base Month Options with Different Maturities

| | | | | |
|---|--|--------|------|--------------------------|
| ISIN Code/ WKN/ Short Code/ Name | DE000A0AEQQ2 | A0AEQQ | O1BM | Phelix Base Month Option |
| Underlying | Phelix Base Month Future with the same maturity, at which the delivery period corresponds to the maturity. | | | |
| Contract volumes | <p>A Phelix Base Month Future; this corresponds to the following contract volumes in case of</p> <ul style="list-style-type: none"> - delivery months with 28 delivery days: 672 MWh - delivery months with 29 delivery days: 696 MWh - delivery months with 30 delivery days: 720 MWh - delivery months with 31 delivery days: 744 MWh - the delivery month of March: 743 MWh - the delivery month of October: 745 MWh | | | |
| Call | <p>The buyer of a call option (call) is entitled to receive a long position in the corresponding Phelix Base Month Future at the exercise price of the option on the last trading day.</p> <p>The seller of the call option (call) receives a short position in the corresponding Phelix Base Month Future after the call option is exercised and assigned at the exercise price on the last trading day.</p> | | | |
| Put | <p>The buyer of a put option (put) is entitled to receive a short position in the corresponding Phelix Base Month Future at the exercise price of the option on the last trading day.</p> <p>The seller of the put option (put) receives a long position in the corresponding Phelix Base Month Future at the exercise price after the put option is exercised and assigned on the last trading day.</p> | | | |
| Option premium | The buyer of an option contract is obliged to pay the price for the purchase of the right of option (option premium) on the settlement day following the purchase of the option. The option premium is credited to the seller of the option on the same day. | | | |
| Pricing for option premium | In €/MWh with three decimal places after the point. | | | |
| Tradable option series | <p>An option series is the total number of call and put options (call and put) with the same Underlying, the same exercise price and the same maturity which can be traded in the system.</p> <p>At least three series with different exercise prices can be traded for each maturity; in this context one exercise price is in the money, one exercise price is at the money and one exercise price is out of the money upon their introduction into trading.</p> <p>The management board of EEX is entitled to change the number of tradeable option series at any time.</p> | | | |
| Minimum price fluctuation | €0.001 per MWh; multiplied by the contract volume in each case, e.g. for an option | | | |

| | |
|-------------------------|--|
| | <p>for a month future with 28 delivery days this corresponds to an amount of €0.672, for 29 delivery days this corresponds to a value of €0.696, for 30 delivery days this corresponds to a value of €0.720, for 31 delivery days this corresponds to a value of €0.744, for the delivery month of March this corresponds to a value of €0.743 and for the delivery month of October this corresponds to a value of €0.745.</p> |
| Delivery periods | <p>The following delivery periods for call and put options are currently set up in the ECC Clearing System:</p> <ul style="list-style-type: none"> - the respective next 5 months |
| Last trading day | <p>The last trading day for Phelix Base Month Options will be determined by EEX.</p> |
| Expiry day | <p>Options which have not been exercised expire upon the end of the last trading day.</p> |
| Exercise | <p>The option can only be exercised on the last trading day (European type). Said exercise is carried out by means of an entry into the EEX system between 08:00 am and 03:00 pm on the last trading day.</p> <p>Exercises only become effective at 03:00 pm; until that time they can be changed or deleted at any time.</p> |
| Assignment | <p>If a buyer exercises his right of option, ECC assigns a seller of the same option series and of the same type of option (call or put) to the buyer with the help of a procedure maintaining the neutrality of the assignment process at the end of the post-trading phase (approx. 05:00 pm) on the exercise day. Partial assignments are permissible.</p> <p>All assignments which have been executed for the agent position account of a trading participant have to be assigned by said trading participant for the positions of his customers, this has to be done with the help of a procedure which ensures the neutrality of the assignment process.</p> <p>ECC informs all the parties involved as well as the clearing members supporting the parties involved about the assignment on the exercise day.</p> |
| Fulfilment | <p>Options are fulfilled by booking in the corresponding futures position at the respective exercise price after the option is exercised.</p> |

7.4.2 Phelix Base Quarter Options with Different Maturities

| | | | | |
|---|--|--------|------|----------------------------|
| ISIN Code/ WKN/ Short Code/ Name | DE000A0AEQP4 | A0AEQP | O1BQ | Phelix Base Quarter Option |
| Underlying | Phelix Base Quarter Future with the same maturity, at which the delivery period corresponds to the maturity. | | | |
| Contract volumes | <p>A Phelix Base Quarter Future; this corresponds to the following contract volumes in case of :</p> <ul style="list-style-type: none"> - 1st delivery quarter with 90 delivery days: 2,159 MWh - 1st delivery quarter with 91 delivery days: 2,183 MWh - 2nd delivery quarter with 91 delivery days: 2,184 MWh - 3rd delivery quarter with 92 delivery days: 2,208 MWh - 4th delivery quarter with 92 delivery days: 2,209 MWh | | | |
| Call | <p>The buyer of a call option (call) is entitled to receive a long position in the corresponding Phelix Base Quarter Future at the exercise price of the option on the last trading day.</p> <p>The seller of the call option (call) receives a short position in the corresponding Phelix Base Quarter Future at the exercise price of the option after the option is exercised and assigned on the last trading day.</p> | | | |
| Put | <p>The buyer of a put option (put) is entitled to receive a short position in the corresponding Phelix Base Quarter Future at the exercise price of the option on the last trading day.</p> <p>The buyer of the put option (put) receives a long position in the corresponding Phelix Base Quarter Future at the exercise price of the option after the option is exercised and assigned on the last trading day.</p> | | | |
| Option premium | The buyer of an option contract is obliged to pay the price for the purchase of the right of option (option premium) on the settlement day after the purchase of the option. The premium is credited to the seller of the option on the same day. | | | |
| Pricing for option premium | In €/MWh with three decimal places after the point. | | | |
| Tradeable option series | <p>An option series is the total number of call and put options (call and put) with the same Underlying, the same exercise price and the same maturity which can be traded in the system.</p> <p>At least three series with different exercise prices can be traded for each maturity; in this context one exercise price is in the money, one exercise price is at the money and one exercise price is out of the money upon their introduction into trading.</p> <p>The management board of EEX is entitled to change the number of tradeable option series at any time.</p> | | | |
| Minimum price fluctuation | €0.001 per MWh; multiplied by the contract volume in each case, e.g. for an option for a 1 st delivery quarter with 90 delivery days this corresponds to an amount of €2.159, for a 1 st delivery quarter with 91 delivery days this corresponds to a value of | | | |

| | |
|-------------------------|--|
| | <p>€2.183, for a 2nd delivery quarter with 91 delivery days this corresponds to a value of €2.184, for a 3rd delivery quarter with 92 delivery days this corresponds to a value of €2.208 and for the 4th delivery quarter with 92 delivery days this corresponds to a value of €2.209.</p> |
| Delivery periods | <p>The following delivery periods for call and put options are currently set up in the ECC Clearing System:</p> <ul style="list-style-type: none"> - the respective next 6 quarters |
| Last trading day | <p>The last trading day for Phelix Base Quarter Options will be determined by EEX.</p> |
| Expiry day | <p>Options which have not been exercised expire upon the end of the last trading day.</p> |
| Exercise | <p>The option can only be exercised on the last trading day (European type). The option is exercised by means of an entry into the EEX system between 08:00 am and 03:00 pm on the last trading day.</p> <p>Exercises only become effective at 03:00 pm; until that time they can be changed or deleted at any time.</p> |
| Assignment | <p>If a buyer exercises his right of option, ECC assigns a seller of the same option series and of the same type of option (call or put) to the buyer with the help of a procedure maintaining the neutrality of the assignment process at the end of the post-trading phase (approx. 05:00 pm) on the exercise day. Partial assignments are permissible.</p> <p>All assignments which have been executed for the agent position account of a trading participant have to be assigned by said trading participant for the positions of his customers, this has to be done with the help of a procedure which ensures the neutrality of the assignment process.</p> <p>ECC informs all the parties involved as well as the clearing members supporting the parties involved about the assignment on the exercise day.</p> |
| Fulfilment | <p>Options are fulfilled by booking in the corresponding futures position at the respective exercise price after the option is exercised.</p> |

7.4.3 Phelix Base Year Options with Different Maturities

| | | | | |
|---|--|--------|------|-------------------------|
| ISIN Code/ WKN/ Short Code/ Name | DE000A0AEQN9 | A0AEQN | O1BY | Phelix Base Year Option |
| Underlying | Phelix Base Year Future of the year following the respective expiry date of the option. | | | |
| Contract volumes | <p>A Phelix Base Year Future; this corresponds to the following contract volumes in case of:</p> <ul style="list-style-type: none"> - Delivery years with 365 delivery days: 8,760 MWh - Delivery years with 366 delivery days: 8,784 MWh | | | |
| Call | <p>The buyer of a call option (call) is entitled to receive a long position in the corresponding Phelix Base Year Future at the exercise price of the option on the last trading day. The seller of the call option (call) receives a short position in the corresponding Phelix Base Year Future at the exercise price of the option after the option is exercised and assigned on the last trading day.</p> | | | |
| Put | <p>The buyer of a put option (put) is entitled to receive a short position in the corresponding Phelix Base Year Future at the exercise price of the option on the last trading day. The seller of a put option (put) receives a long position in the corresponding Phelix Base Year Future at the exercise price of the option after the option is exercised and assigned on the last trading day.</p> | | | |
| Option premium | <p>The buyer of an option contract is obliged to pay the price for the purchase of the right of option (option premium) on the settlement day after the purchase of the option. The premium is credited to the seller of the option on the same day.</p> | | | |
| Pricing for option premium | <p>In €/MWh with three decimal places after the point.</p> | | | |
| Tradeable option series | <p>An option series is the total number of call and put options (call and put) with the same Underlying, the same exercise price and the same maturity which can be traded in the system.</p> <p>At least three series with different exercise prices can be traded for each maturity; in this context one exercise price is in the money, one exercise price is at the money and one exercise price is out of the money upon their introduction into trading.</p> <p>The management board of EEX is entitled to change the number of tradeable option series at any given time.</p> | | | |
| Minimum price fluctuation | <p>€0.001 per MWh; multiplied by the contract volume in each case, e.g. for an option for a delivery year with 365 delivery days this corresponds to an amount of €8.760 and for a delivery year with 366 delivery days this corresponds to a value of €8.784.</p> | | | |
| Delivery periods | <p>The following delivery periods for call and put options are currently set up in the ECC Clearing System:</p> <ul style="list-style-type: none"> - the respective next 3 or 4 delivery years of the underlying (always 12 maturities will be available) <p>For each delivery year of the underlying up to 4 contracts with different expiry dates at the end of each quarter of the preceding year are available, that means for each under-</p> | | | |

| | |
|-------------------------|--|
| | <p>lying:</p> <p>Expiry end of March: Phelix-Base-Year-Apr-Option</p> <p>Expiry end of June: Phelix-Base-Year-Jul-Option</p> <p>Expiry end of September: Phelix-Base-Year-Oct-Option</p> <p>Expiry end of December: Phelix-Base-Year-Jan-Option</p> |
| Last trading day | The last trading day for Phelix Base Year Options will be determined by EEX. |
| Expiry day | Options which have not been exercised expire upon the end of the last trading day. |
| Exercise | <p>The option can only be exercised on the last trading day (European type). The option is exercised by entering it into the EEX system between 08:00 am and 03:00 pm on the last trading day.</p> <p>Exercises only become effective at 03:00 pm; until that time they can be changed or deleted at any time.</p> |
| Assignment | <p>If a buyer exercises his right of option, ECC assigns a seller of the same option series and of the same type of option (call or put) to the buyer with the help of a procedure maintaining the neutrality of the assignment process at the end of the post-trading phase (approx. 05:00 pm) on the exercise day. Partial assignments are permissible.</p> <p>All assignments which have been executed for the agent position account of a trading participant have to be assigned by said trading participant for the positions of his customers, this has to be done with the help of a procedure which ensures the neutrality of the assignment process.</p> <p>ECC informs all the parties involved as well as the clearing members supporting the parties involved about the assignment on the exercise day.</p> |
| Fulfilment | Options are fulfilled by booking in the corresponding futures position at the respective exercise price after the option is exercised. |

7.4.4 French Base Month Options with Different Maturities

| | | | | |
|---|--|--------|------|--------------------------|
| ISIN Code/ WKN/ Short Code/ Name | DE000A160XZ1 | A160XZ | O7BM | French Base Month Option |
| Underlying | French Base Month Future with the same maturity, at which the delivery period corresponds to the maturity. | | | |
| Contract volumes | <p>A French Base Month Future; this corresponds to the following contract volumes in case of</p> <ul style="list-style-type: none"> - delivery months with 28 delivery days: 672 MWh - delivery months with 29 delivery days: 696 MWh - delivery months with 30 delivery days: 720 MWh - delivery months with 31 delivery days: 744 MWh - the delivery month of March: 743 MWh - the delivery month of October: 745 MWh | | | |
| Call | <p>The buyer of a call option (call) is entitled to receive a long position in the corresponding French Base Month Future at the exercise price of the option on the last trading day.</p> <p>The seller of the call option (call) receives a short position in the corresponding French Base Month Future after the call option is exercised and assigned at the exercise price on the last trading day.</p> | | | |
| Put | <p>The buyer of a put option (put) is entitled to receive a short position in the corresponding French Base Month Future at the exercise price of the option on the last trading day.</p> <p>The seller of the put option (put) receives a long position in the corresponding French Base Month Future at the exercise price after the put option is exercised and assigned on the last trading day.</p> | | | |
| Option premium | The buyer of an option contract is obliged to pay the price for the purchase of the right of option (option premium) on the ECC Business Day following the purchase of the option. The option premium is credited to the seller of the option on the same day. | | | |
| Pricing for option premium | In €/MWh with three decimal places after the point. | | | |
| Tradable option series | <p>An option series is the total number of call and put options (call and put) with the same Underlying, the same exercise price and the same maturity which can be traded in the system.</p> <p>At least three series with different exercise prices can be traded for each maturity; in this context one exercise price is in the money, one exercise price is at the money and one exercise price is out of the money upon their introduction into trading.</p> <p>The management board of EEX is entitled to change the number of tradeable option series at any time.</p> | | | |
| Minimum price fluctuation | €0.001 per MWh; multiplied by the contract volume in each case, e.g. for an option | | | |

| | |
|-------------------------|--|
| | <p>for a month future with 28 delivery days this corresponds to an amount of €0.672, for 29 delivery days this corresponds to a value of €0.696, for 30 delivery days this corresponds to a value of €0.720, for 31 delivery days this corresponds to a value of €0.744, for the delivery month of March this corresponds to a value of €0.743 and for the delivery month of October this corresponds to a value of €0.745.</p> |
| Delivery periods | <p>The following delivery periods for call and put options are currently set up in the ECC Clearing System:</p> <ul style="list-style-type: none"> - the respective next 2 months |
| Last trading day | <p>The last trading day for French Base Month Options will be determined by EEX.</p> |
| Expiry day | <p>Options which have not been exercised expire upon the end of the last trading day.</p> |
| Exercise | <p>The option can only be exercised on the last trading day (European type). Said exercise is carried out by means of an entry into the EEX system between 08:00 am and 03:00 pm on the last trading day.</p> <p>Exercises only become effective at 03:00 pm; until that time they can be changed or deleted at any time.</p> |
| Assignment | <p>If a buyer exercises his right of option, ECC assigns a seller of the same option series and of the same type of option (call or put) to the buyer with the help of a procedure maintaining the neutrality of the assignment process at the end of the post-trading phase (approx. 05:00 pm) on the exercise day. Partial assignments are permissible.</p> <p>All assignments which have been executed for the agent position account of a trading participant have to be assigned by said trading participant for the positions of his customers, this has to be done with the help of a procedure which ensures the neutrality of the assignment process.</p> <p>ECC informs all the parties involved as well as the clearing members supporting the parties involved about the assignment on the exercise day.</p> |
| Fulfilment | <p>Options are fulfilled by booking in the corresponding futures position at the respective exercise price after the option is exercised.</p> |

7.4.5 French Base Quarter Options with Different Maturities

| | | | | |
|---|--|--------|------|----------------------------|
| ISIN Code/ WKN/ Short Code/ Name | DE000A160X05 | A160X0 | O7BQ | French Base Quarter Option |
| Underlying | French Base Quarter Future with the same maturity, at which the delivery period corresponds to the maturity. | | | |
| Contract volumes | <p>A French Base Quarter Future; this corresponds to the following contract volumes in case of :</p> <ul style="list-style-type: none"> - 1st delivery quarter with 90 delivery days: 2,159 MWh - 1st delivery quarter with 91 delivery days: 2,183 MWh - 2nd delivery quarter with 91 delivery days: 2,184 MWh - 3rd delivery quarter with 92 delivery days: 2,208 MWh - 4th delivery quarter with 92 delivery days: 2,209 MWh | | | |
| Call | <p>The buyer of a call option (call) is entitled to receive a long position in the corresponding French Base Quarter Future at the exercise price of the option on the last trading day.</p> <p>The seller of the call option (call) receives a short position in the corresponding French Base Quarter Future at the exercise price of the option after the option is exercised and assigned on the last trading day.</p> | | | |
| Put | <p>The buyer of a put option (put) is entitled to receive a short position in the corresponding French Base Quarter Future at the exercise price of the option on the last trading day.</p> <p>The buyer of the put option (put) receives a long position in the corresponding French Base Quarter Future at the exercise price of the option after the option is exercised and assigned on the last trading day.</p> | | | |
| Option premium | The buyer of an option contract is obliged to pay the price for the purchase of the right of option (option premium) on the settlement day after the purchase of the option. The premium is credited to the seller of the option on the same day. | | | |
| Pricing for option premium | In €/MWh with three decimal places after the point. | | | |
| Tradeable option series | <p>An option series is the total number of call and put options (call and put) with the same Underlying, the same exercise price and the same maturity which can be traded in the system.</p> <p>At least three series with different exercise prices can be traded for each maturity; in this context one exercise price is in the money, one exercise price is at the money and one exercise price is out of the money upon their introduction into trading.</p> <p>The management board of EEX is entitled to change the number of tradeable option series at any time.</p> | | | |
| Minimum price fluctuation | €0.001 per MWh; multiplied by the contract volume in each case, e.g. for an option for a 1 st delivery quarter with 90 delivery days this corresponds to an amount of €2.159, for a 1 st delivery quarter with 91 delivery days this corresponds to a value of | | | |

| | |
|-------------------------|--|
| | <p>€2.183, for a 2nd delivery quarter with 91 delivery days this corresponds to a value of €2.184, for a 3rd delivery quarter with 92 delivery days this corresponds to a value of €2.208 and for the 4th delivery quarter with 92 delivery days this corresponds to a value of €2.209.</p> |
| Delivery periods | <p>The following delivery periods for call and put options are currently set up in the ECC Clearing System:</p> <ul style="list-style-type: none"> - the respective next 2 quarters |
| Last trading day | <p>The last trading day for French Base Quarter Options will be determined by EEX.</p> |
| Expiry day | <p>Options which have not been exercised expire upon the end of the last trading day.</p> |
| Exercise | <p>The option can only be exercised on the last trading day (European type). The option is exercised by means of an entry into the EEX system between 08:00 am and 03:00 pm on the last trading day.</p> <p>Exercises only become effective at 03:00 pm; until that time they can be changed or deleted at any time.</p> |
| Assignment | <p>If a buyer exercises his right of option, ECC assigns a seller of the same option series and of the same type of option (call or put) to the buyer with the help of a procedure maintaining the neutrality of the assignment process at the end of the post-trading phase (approx. 05:00 pm) on the exercise day. Partial assignments are permissible.</p> <p>All assignments which have been executed for the agent position account of a trading participant have to be assigned by said trading participant for the positions of his customers, this has to be done with the help of a procedure which ensures the neutrality of the assignment process.</p> <p>ECC informs all the parties involved as well as the clearing members supporting the parties involved about the assignment on the exercise day.</p> |
| Fulfilment | <p>Options are fulfilled by booking in the corresponding futures position at the respective exercise price after the option is exercised.</p> |

7.4.6 French Base Year Options with Different Maturities

| | | | | |
|---|--|--------|------|-------------------------|
| ISIN Code/ WKN/ Short Code/ Name | DE000A160X13 | A160X1 | O7BY | French Base Year Option |
| Underlying | French Base Year Future of the year following the respective expiry date of the option. | | | |
| Contract volumes | <p>A French Base Year Future; this corresponds to the following contract volumes in case of:</p> <ul style="list-style-type: none"> - Delivery years with 365 delivery days: 8,760 MWh - Delivery years with 366 delivery days: 8,784 MWh | | | |
| Call | <p>The buyer of a call option (call) is entitled to receive a long position in the corresponding French Base Year Future at the exercise price of the option on the last trading day.</p> <p>The seller of the call option (call) receives a short position in the corresponding French Base Year Future at the exercise price of the option after the option is exercised and assigned on the last trading day.</p> | | | |
| Put | <p>The buyer of a put option (put) is entitled to receive a short position in the corresponding French Base Year Future at the exercise price of the option on the last trading day.</p> <p>The seller of a put option (put) receives a long position in the corresponding French Base Year Future at the exercise price of the option after the option is exercised and assigned on the last trading day.</p> | | | |
| Option premium | The buyer of an option contract is obliged to pay the price for the purchase of the right of option (option premium) on the settlement day after the purchase of the option. The premium is credited to the seller of the option on the same day. | | | |
| Pricing for option premium | In €/MWh with three decimal places after the point. | | | |
| Tradeable option series | <p>An option series is the total number of call and put options (call and put) with the same Underlying, the same exercise price and the same maturity which can be traded in the system.</p> <p>At least three series with different exercise prices can be traded for each maturity; in this context one exercise price is in the money, one exercise price is at the money and one exercise price is out of the money upon their introduction into trading.</p> <p>The management board of EEX is entitled to change the number of tradeable option series at any given time.</p> | | | |
| Minimum price fluctuation | €0.001 per MWh; multiplied by the contract volume in each case, e.g. for an option for a delivery year with 365 delivery days this corresponds to an amount of €8.760 and for a delivery year with 366 delivery days this corresponds to a value of €8.784. | | | |
| Delivery periods | <p>The following delivery periods for call and put options are currently set up in the ECC Clearing System:</p> <ul style="list-style-type: none"> - the respective next 2 delivery years of the underlying | | | |
| Last trading day | The last trading day for French Base Year Options will be determined by EEX. | | | |
| Expiry day | Options which have not been exercised expire upon the end of the last trading day. | | | |

| | |
|--------------------------|--|
| <p>Exercise</p> | <p>The option can only be exercised on the last trading day (European type). The option is exercised by entering it into the EEX system between 08:00 am and 03:00 pm on the last trading day.</p> <p>Exercises only become effective at 03:00 pm; until that time they can be changed or deleted at any time.</p> |
| <p>Assignment</p> | <p>If a buyer exercises his right of option, ECC assigns a seller of the same option series and of the same type of option (call or put) to the buyer with the help of a procedure maintaining the neutrality of the assignment process at the end of the post-trading phase (approx. 05:00 pm) on the exercise day. Partial assignments are permissible.</p> <p>All assignments which have been executed for the agent position account of a trading participant have to be assigned by said trading participant for the positions of his customers, this has to be done with the help of a procedure which ensures the neutrality of the assignment process.</p> <p>ECC informs all the parties involved as well as the clearing members supporting the parties involved about the assignment on the exercise day.</p> |
| <p>Fulfilment</p> | <p>Options are fulfilled by booking in the corresponding futures position at the respective exercise price after the option is exercised.</p> |

7.4.7 Italian Base Month Options with Different Maturities

| | | | | |
|---|--|--------|------|---------------------------|
| ISIN Code/ WKN/ Short Code/ Name | DE000A160X21 | A160X2 | ODBM | Italian Base Month Option |
| Underlying | Italian Base Month Future with the same maturity, at which the delivery period corresponds to the maturity. | | | |
| Contract volumes | <p>A Italian Base Month Future; this corresponds to the following contract volumes in case of</p> <ul style="list-style-type: none"> - delivery months with 28 delivery days: 672 MWh - delivery months with 29 delivery days: 696 MWh - delivery months with 30 delivery days: 720 MWh - delivery months with 31 delivery days: 744 MWh - the delivery month of March: 743 MWh - the delivery month of October: 745 MWh | | | |
| Call | <p>The buyer of a call option (call) is entitled to receive a long position in the corresponding Italian Base Month Future at the exercise price of the option on the last trading day.</p> <p>The seller of the call option (call) receives a short position in the corresponding Italian Base Month Future after the call option is exercised and assigned at the exercise price on the last trading day.</p> | | | |
| Put | <p>The buyer of a put option (put) is entitled to receive a short position in the corresponding Italian Base Month Future at the exercise price of the option on the last trading day.</p> <p>The seller of the put option (put) receives a long position in the corresponding Italian Base Month Future at the exercise price after the put option is exercised and assigned on the last trading day.</p> | | | |
| Option premium | The buyer of an option contract is obliged to pay the price for the purchase of the right of option (option premium) on the ECC Business Day following the purchase of the option. The option premium is credited to the seller of the option on the same day. | | | |
| Pricing for option premium | In €/MWh with three decimal places after the point. | | | |
| Tradable option series | <p>An option series is the total number of call and put options (call and put) with the same Underlying, the same exercise price and the same maturity which can be traded in the system.</p> <p>At least three series with different exercise prices can be traded for each maturity; in this context one exercise price is in the money, one exercise price is at the money and one exercise price is out of the money upon their introduction into trading.</p> <p>The management board of EEX is entitled to change the number of tradeable option series at any time.</p> | | | |
| Minimum price fluctuation | €0.001 per MWh; multiplied by the contract volume in each case, e.g. for an option | | | |

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| | <p>for a month future with 28 delivery days this corresponds to an amount of €0.672, for 29 delivery days this corresponds to a value of €0.696, for 30 delivery days this corresponds to a value of €0.720, for 31 delivery days this corresponds to a value of €0.744, for the delivery month of March this corresponds to a value of €0.743 and for the delivery month of October this corresponds to a value of €0.745.</p> |
| Delivery periods | <p>The following delivery periods for call and put options are currently set up in the ECC Clearing System:</p> <ul style="list-style-type: none"> - the respective next 2 months |
| Last trading day | <p>The last trading day for Italian Base Month Options will be determined by EEX.</p> |
| Expiry day | <p>Options which have not been exercised expire upon the end of the last trading day.</p> |
| Exercise | <p>The option can only be exercised on the last trading day (European type). Said exercise is carried out by means of an entry into the EEX system between 08:00 am and 03:00 pm on the last trading day.</p> <p>Exercises only become effective at 03:00 pm; until that time they can be changed or deleted at any time.</p> |
| Assignment | <p>If a buyer exercises his right of option, ECC assigns a seller of the same option series and of the same type of option (call or put) to the buyer with the help of a procedure maintaining the neutrality of the assignment process at the end of the post-trading phase (approx. 05:00 pm) on the exercise day. Partial assignments are permissible.</p> <p>All assignments which have been executed for the agent position account of a trading participant have to be assigned by said trading participant for the positions of his customers, this has to be done with the help of a procedure which ensures the neutrality of the assignment process.</p> <p>ECC informs all the parties involved as well as the clearing members supporting the parties involved about the assignment on the exercise day.</p> |
| Fulfilment | <p>Options are fulfilled by booking in the corresponding futures position at the respective exercise price after the option is exercised.</p> |

7.4.8 Italian Base Quarter Options with Different Maturities

| | | | | |
|---|--|--------|------|-----------------------------|
| ISIN Code/ WKN/ Short Code/ Name | DE000A160X39 | A160X3 | ODBQ | Italian Base Quarter Option |
| Underlying | Italian Base Quarter Future with the same maturity, at which the delivery period corresponds to the maturity. | | | |
| Contract volumes | <p>A Italian Base Quarter Future; this corresponds to the following contract volumes in case of :</p> <ul style="list-style-type: none"> - 1st delivery quarter with 90 delivery days: 2,159 MWh - 1st delivery quarter with 91 delivery days: 2,183 MWh - 2nd delivery quarter with 91 delivery days: 2,184 MWh - 3rd delivery quarter with 92 delivery days: 2,208 MWh - 4th delivery quarter with 92 delivery days: 2,209 MWh | | | |
| Call | <p>The buyer of a call option (call) is entitled to receive a long position in the corresponding Italian Base Quarter Future at the exercise price of the option on the last trading day.</p> <p>The seller of the call option (call) receives a short position in the corresponding Italian Base Quarter Future at the exercise price of the option after the option is exercised and assigned on the last trading day.</p> | | | |
| Put | <p>The buyer of a put option (put) is entitled to receive a short position in the corresponding Italian Base Quarter Future at the exercise price of the option on the last trading day.</p> <p>The buyer of the put option (put) receives a long position in the corresponding Italian Base Quarter Future at the exercise price of the option after the option is exercised and assigned on the last trading day.</p> | | | |
| Option premium | The buyer of an option contract is obliged to pay the price for the purchase of the right of option (option premium) on the settlement day after the purchase of the option. The premium is credited to the seller of the option on the same day. | | | |
| Pricing for option premium | In €/MWh with three decimal places after the point. | | | |
| Tradeable option series | <p>An option series is the total number of call and put options (call and put) with the same Underlying, the same exercise price and the same maturity which can be traded in the system.</p> <p>At least three series with different exercise prices can be traded for each maturity; in this context one exercise price is in the money, one exercise price is at the money and one exercise price is out of the money upon their introduction into trading.</p> <p>The management board of EEX is entitled to change the number of tradeable option series at any time.</p> | | | |
| Minimum price fluctuation | €0.001 per MWh; multiplied by the contract volume in each case, e.g. for an option for a 1 st delivery quarter with 90 delivery days this corresponds to an amount of €2.159, for a 1 st delivery quarter with 91 delivery days this corresponds to a value of | | | |

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| | <p>€2.183, for a 2nd delivery quarter with 91 delivery days this corresponds to a value of €2.184, for a 3rd delivery quarter with 92 delivery days this corresponds to a value of €2.208 and for the 4th delivery quarter with 92 delivery days this corresponds to a value of €2.209.</p> |
| Delivery periods | <p>The following delivery periods for call and put options are currently set up in the ECC Clearing System:</p> <ul style="list-style-type: none"> - the respective next 2 quarters |
| Last trading day | <p>The last trading day for Italian Base Quarter Options will be determined by EEX.</p> |
| Expiry day | <p>Options which have not been exercised expire upon the end of the last trading day.</p> |
| Exercise | <p>The option can only be exercised on the last trading day (European type). The option is exercised by means of an entry into the EEX system between 08:00 am and 03:00 pm on the last trading day.</p> <p>Exercises only become effective at 03:00 pm; until that time they can be changed or deleted at any time.</p> |
| Assignment | <p>If a buyer exercises his right of option, ECC assigns a seller of the same option series and of the same type of option (call or put) to the buyer with the help of a procedure maintaining the neutrality of the assignment process at the end of the post-trading phase (approx. 05:00 pm) on the exercise day. Partial assignments are permissible.</p> <p>All assignments which have been executed for the agent position account of a trading participant have to be assigned by said trading participant for the positions of his customers, this has to be done with the help of a procedure which ensures the neutrality of the assignment process.</p> <p>ECC informs all the parties involved as well as the clearing members supporting the parties involved about the assignment on the exercise day.</p> |
| Fulfilment | <p>Options are fulfilled by booking in the corresponding futures position at the respective exercise price after the option is exercised.</p> |

7.4.9 Italian Base Year Options with Different Maturities

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|---|--|--------|------|--------------------------|
| ISIN Code/ WKN/ Short Code/ Name | DE000A160X47 | A160X4 | ODBY | Italian Base Year Option |
| Underlying | Italian Base Year Future of the year following the respective expiry date of the option. | | | |
| Contract volumes | <p>A Italian Base Year Future; this corresponds to the following contract volumes in case of:</p> <ul style="list-style-type: none"> - Delivery years with 365 delivery days: 8,760 MWh - Delivery years with 366 delivery days: 8,784 MWh | | | |
| Call | <p>The buyer of a call option (call) is entitled to receive a long position in the corresponding Italian Base Year Future at the exercise price of the option on the last trading day. The seller of the call option (call) receives a short position in the corresponding Italian Base Year Future at the exercise price of the option after the option is exercised and assigned on the last trading day.</p> | | | |
| Put | <p>The buyer of a put option (put) is entitled to receive a short position in the corresponding Italian Base Year Future at the exercise price of the option on the last trading day. The seller of a put option (put) receives a long position in the corresponding Italian Base Year Future at the exercise price of the option after the option is exercised and assigned on the last trading day.</p> | | | |
| Option premium | <p>The buyer of an option contract is obliged to pay the price for the purchase of the right of option (option premium) on the settlement day after the purchase of the option. The premium is credited to the seller of the option on the same day.</p> | | | |
| Pricing for option premium | <p>In €/MWh with three decimal places after the point.</p> | | | |
| Tradeable option series | <p>An option series is the total number of call and put options (call and put) with the same Underlying, the same exercise price and the same maturity which can be traded in the system.</p> <p>At least three series with different exercise prices can be traded for each maturity; in this context one exercise price is in the money, one exercise price is at the money and one exercise price is out of the money upon their introduction into trading.</p> <p>The management board of EEX is entitled to change the number of tradeable option series at any given time.</p> | | | |
| Minimum price fluctuation | <p>€0.001 per MWh; multiplied by the contract volume in each case, e.g. for an option for a delivery year with 365 delivery days this corresponds to an amount of €8.760 and for a delivery year with 366 delivery days this corresponds to a value of €8.784.</p> | | | |
| Delivery periods | <p>The following delivery periods for call and put options are currently set up in the ECC Clearing System:</p> <ul style="list-style-type: none"> - the respective next 2 delivery years of the underlying | | | |
| Last trading day | <p>The last trading day for Italian Base Year Options will be determined by EEX.</p> | | | |
| Expiry day | <p>Options which have not been exercised expire upon the end of the last trading day.</p> | | | |

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| <p>Exercise</p> | <p>The option can only be exercised on the last trading day (European type). The option is exercised by entering it into the EEX system between 08:00 am and 03:00 pm on the last trading day.</p> <p>Exercises only become effective at 03:00 pm; until that time they can be changed or deleted at any time.</p> |
| <p>Assignment</p> | <p>If a buyer exercises his right of option, ECC assigns a seller of the same option series and of the same type of option (call or put) to the buyer with the help of a procedure maintaining the neutrality of the assignment process at the end of the post-trading phase (approx. 05:00 pm) on the exercise day. Partial assignments are permissible.</p> <p>All assignments which have been executed for the agent position account of a trading participant have to be assigned by said trading participant for the positions of his customers, this has to be done with the help of a procedure which ensures the neutrality of the assignment process.</p> <p>ECC informs all the parties involved as well as the clearing members supporting the parties involved about the assignment on the exercise day.</p> |
| <p>Fulfilment</p> | <p>Options are fulfilled by booking in the corresponding futures position at the respective exercise price after the option is exercised.</p> |

7.4.10 Spanish Base Month Options with Different Maturities

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|---|--|--------|------|---------------------------|
| ISIN Code/ WKN/ Short Code/ Name | DE000A160X54 | A160X5 | OEBM | Spanish Base Month Option |
| Underlying | Spanish Base Month Future with the same maturity, at which the delivery period corresponds to the maturity. | | | |
| Contract volumes | <p>A Spanish Base Month Future; this corresponds to the following contract volumes in case of</p> <ul style="list-style-type: none"> - delivery months with 28 delivery days: 672 MWh - delivery months with 29 delivery days: 696 MWh - delivery months with 30 delivery days: 720 MWh - delivery months with 31 delivery days: 744 MWh - the delivery month of March: 743 MWh - the delivery month of October: 745 MWh | | | |
| Call | <p>The buyer of a call option (call) is entitled to receive a long position in the corresponding Spanish Base Month Future at the exercise price of the option on the last trading day.</p> <p>The seller of the call option (call) receives a short position in the corresponding Spanish Base Month Future after the call option is exercised and assigned at the exercise price on the last trading day.</p> | | | |
| Put | <p>The buyer of a put option (put) is entitled to receive a short position in the corresponding Spanish Base Month Future at the exercise price of the option on the last trading day.</p> <p>The seller of the put option (put) receives a long position in the corresponding Spanish Base Month Future at the exercise price after the put option is exercised and assigned on the last trading day.</p> | | | |
| Option premium | The buyer of an option contract is obliged to pay the price for the purchase of the right of option (option premium) on the ECC Business Day following the purchase of the option. The option premium is credited to the seller of the option on the same day. | | | |
| Pricing for option premium | In €/MWh with three decimal places after the point. | | | |
| Tradable option series | <p>An option series is the total number of call and put options (call and put) with the same Underlying, the same exercise price and the same maturity which can be traded in the system.</p> <p>At least three series with different exercise prices can be traded for each maturity; in this context one exercise price is in the money, one exercise price is at the money and one exercise price is out of the money upon their introduction into trading.</p> <p>The management board of EEX is entitled to change the number of tradeable option series at any time.</p> | | | |
| Minimum price fluctuation | €0.001 per MWh; multiplied by the contract volume in each case, e.g. for an option | | | |

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| | <p>for a month future with 28 delivery days this corresponds to an amount of €0.672, for 29 delivery days this corresponds to a value of €0.696, for 30 delivery days this corresponds to a value of €0.720, for 31 delivery days this corresponds to a value of €0.744, for the delivery month of March this corresponds to a value of €0.743 and for the delivery month of October this corresponds to a value of €0.745.</p> |
| Delivery periods | <p>The following delivery periods for call and put options are currently set up in the ECC Clearing System:</p> <ul style="list-style-type: none"> - the respective next 2 months |
| Last trading day | <p>The last trading day for Spanish Base Month Options will be determined by EEX.</p> |
| Expiry day | <p>Options which have not been exercised expire upon the end of the last trading day.</p> |
| Exercise | <p>The option can only be exercised on the last trading day (European type). Said exercise is carried out by means of an entry into the EEX system between 08:00 am and 03:00 pm on the last trading day.</p> <p>Exercises only become effective at 03:00 pm; until that time they can be changed or deleted at any time.</p> |
| Assignment | <p>If a buyer exercises his right of option, ECC assigns a seller of the same option series and of the same type of option (call or put) to the buyer with the help of a procedure maintaining the neutrality of the assignment process at the end of the post-trading phase (approx. 05:00 pm) on the exercise day. Partial assignments are permissible.</p> <p>All assignments which have been executed for the agent position account of a trading participant have to be assigned by said trading participant for the positions of his customers, this has to be done with the help of a procedure which ensures the neutrality of the assignment process.</p> <p>ECC informs all the parties involved as well as the clearing members supporting the parties involved about the assignment on the exercise day.</p> |
| Fulfilment | <p>Options are fulfilled by booking in the corresponding futures position at the respective exercise price after the option is exercised.</p> |

7.4.11 Spanish Base Quarter Options with Different Maturities

| | | | | |
|---|--|--------|------|-----------------------------|
| ISIN Code/ WKN/ Short Code/ Name | DE000A160X62 | A160X6 | OEBQ | Spanish Base Quarter Option |
| Underlying | Spanish Base Quarter Future with the same maturity, at which the delivery period corresponds to the maturity. | | | |
| Contract volumes | <p>A Spanish Base Quarter Future; this corresponds to the following contract volumes in case of :</p> <ul style="list-style-type: none"> - 1st delivery quarter with 90 delivery days: 2,159 MWh - 1st delivery quarter with 91 delivery days: 2,183 MWh - 2nd delivery quarter with 91 delivery days: 2,184 MWh - 3rd delivery quarter with 92 delivery days: 2,208 MWh - 4th delivery quarter with 92 delivery days: 2,209 MWh | | | |
| Call | <p>The buyer of a call option (call) is entitled to receive a long position in the corresponding Spanish Base Quarter Future at the exercise price of the option on the last trading day.</p> <p>The seller of the call option (call) receives a short position in the corresponding Spanish Base Quarter Future at the exercise price of the option after the option is exercised and assigned on the last trading day.</p> | | | |
| Put | <p>The buyer of a put option (put) is entitled to receive a short position in the corresponding Spanish Base Quarter Future at the exercise price of the option on the last trading day.</p> <p>The buyer of the put option (put) receives a long position in the corresponding Spanish Base Quarter Future at the exercise price of the option after the option is exercised and assigned on the last trading day.</p> | | | |
| Option premium | The buyer of an option contract is obliged to pay the price for the purchase of the right of option (option premium) on the settlement day after the purchase of the option. The premium is credited to the seller of the option on the same day. | | | |
| Pricing for option premium | In €/MWh with three decimal places after the point. | | | |
| Tradeable option series | <p>An option series is the total number of call and put options (call and put) with the same Underlying, the same exercise price and the same maturity which can be traded in the system.</p> <p>At least three series with different exercise prices can be traded for each maturity; in this context one exercise price is in the money, one exercise price is at the money and one exercise price is out of the money upon their introduction into trading.</p> <p>The management board of EEX is entitled to change the number of tradeable option series at any time.</p> | | | |
| Minimum price fluctuation | €0.001 per MWh; multiplied by the contract volume in each case, e.g. for an option for a 1 st delivery quarter with 90 delivery days this corresponds to an amount of €2.159, for a 1 st delivery quarter with 91 delivery days this corresponds to a value of | | | |

| | |
|-------------------------|--|
| | <p>€2.183, for a 2nd delivery quarter with 91 delivery days this corresponds to a value of €2.184, for a 3rd delivery quarter with 92 delivery days this corresponds to a value of €2.208 and for the 4th delivery quarter with 92 delivery days this corresponds to a value of €2.209.</p> |
| Delivery periods | <p>The following delivery periods for call and put options are currently set up in the ECC Clearing System:</p> <ul style="list-style-type: none"> - the respective next 2 quarters |
| Last trading day | <p>The last trading day for Spanish Base Quarter Options will be determined by EEX.</p> |
| Expiry day | <p>Options which have not been exercised expire upon the end of the last trading day.</p> |
| Exercise | <p>The option can only be exercised on the last trading day (European type). The option is exercised by means of an entry into the EEX system between 08:00 am and 03:00 pm on the last trading day.</p> <p>Exercises only become effective at 03:00 pm; until that time they can be changed or deleted at any time.</p> |
| Assignment | <p>If a buyer exercises his right of option, ECC assigns a seller of the same option series and of the same type of option (call or put) to the buyer with the help of a procedure maintaining the neutrality of the assignment process at the end of the post-trading phase (approx. 05:00 pm) on the exercise day. Partial assignments are permissible.</p> <p>All assignments which have been executed for the agent position account of a trading participant have to be assigned by said trading participant for the positions of his customers, this has to be done with the help of a procedure which ensures the neutrality of the assignment process.</p> <p>ECC informs all the parties involved as well as the clearing members supporting the parties involved about the assignment on the exercise day.</p> |
| Fulfilment | <p>Options are fulfilled by booking in the corresponding futures position at the respective exercise price after the option is exercised.</p> |

7.4.12 Spanish Base Year Options with Different Maturities

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|---|--|--------|------|--------------------------|
| ISIN Code/ WKN/ Short Code/ Name | DE000A160X70 | A160X7 | OEBY | Spanish Base Year Option |
| Underlying | Spanish Base Year Future of the year following the respective expiry date of the option. | | | |
| Contract volumes | <p>A Spanish Base Year Future; this corresponds to the following contract volumes in case of:</p> <ul style="list-style-type: none"> - Delivery years with 365 delivery days: 8,760 MWh - Delivery years with 366 delivery days: 8,784 MWh | | | |
| Call | <p>The buyer of a call option (call) is entitled to receive a long position in the corresponding Spanish Base Year Future at the exercise price of the option on the last trading day.</p> <p>The seller of the call option (call) receives a short position in the corresponding Spanish Base Year Future at the exercise price of the option after the option is exercised and assigned on the last trading day.</p> | | | |
| Put | <p>The buyer of a put option (put) is entitled to receive a short position in the corresponding Spanish Base Year Future at the exercise price of the option on the last trading day.</p> <p>The seller of a put option (put) receives a long position in the corresponding Spanish Base Year Future at the exercise price of the option after the option is exercised and assigned on the last trading day.</p> | | | |
| Option premium | The buyer of an option contract is obliged to pay the price for the purchase of the right of option (option premium) on the settlement day after the purchase of the option. The premium is credited to the seller of the option on the same day. | | | |
| Pricing for option premium | In €/MWh with three decimal places after the point. | | | |
| Tradeable option series | <p>An option series is the total number of call and put options (call and put) with the same Underlying, the same exercise price and the same maturity which can be traded in the system.</p> <p>At least three series with different exercise prices can be traded for each maturity; in this context one exercise price is in the money, one exercise price is at the money and one exercise price is out of the money upon their introduction into trading.</p> <p>The management board of EEX is entitled to change the number of tradeable option series at any given time.</p> | | | |
| Minimum price fluctuation | €0.001 per MWh; multiplied by the contract volume in each case, e.g. for an option for a delivery year with 365 delivery days this corresponds to an amount of €8.760 and for a delivery year with 366 delivery days this corresponds to a value of €8.784. | | | |
| Delivery periods | <p>The following delivery periods for call and put options are currently set up in the ECC Clearing System:</p> <ul style="list-style-type: none"> - the respective next 2 delivery years of the underlying | | | |

| | |
|-------------------------|--|
| Last trading day | The last trading day for Spanish Base Year Options will be determined by EEX. |
| Expiry day | Options which have not been exercised expire upon the end of the last trading day. |
| Exercise | <p>The option can only be exercised on the last trading day (European type). The option is exercised by entering it into the EEX system between 08:00 am and 03:00 pm on the last trading day.</p> <p>Exercises only become effective at 03:00 pm; until that time they can be changed or deleted at any time.</p> |
| Assignment | <p>If a buyer exercises his right of option, ECC assigns a seller of the same option series and of the same type of option (call or put) to the buyer with the help of a procedure maintaining the neutrality of the assignment process at the end of the post-trading phase (approx. 05:00 pm) on the exercise day. Partial assignments are permissible.</p> <p>All assignments which have been executed for the agent position account of a trading participant have to be assigned by said trading participant for the positions of his customers, this has to be done with the help of a procedure which ensures the neutrality of the assignment process.</p> <p>ECC informs all the parties involved as well as the clearing members supporting the parties involved about the assignment on the exercise day.</p> |
| Fulfilment | Options are fulfilled by booking in the corresponding futures position at the respective exercise price after the option is exercised. |

7.4.13 Nordic Base Month Options with Different Maturities

| | | | | |
|---|--|--------|------|--------------------------|
| ISIN Code/ WKN/ Short Code/ Name | DE000A160X88 | A160X8 | OBBM | Nordic Base Month Option |
| Underlying | Nordic Base Month Future with the same maturity, at which the delivery period corresponds to the maturity. | | | |
| Contract volumes | <p>A Nordic Base Month Future; this corresponds to the following contract volumes in case of</p> <ul style="list-style-type: none"> - delivery months with 28 delivery days: 672 MWh - delivery months with 29 delivery days: 696 MWh - delivery months with 30 delivery days: 720 MWh - delivery months with 31 delivery days: 744 MWh - the delivery month of March: 743 MWh - the delivery month of October: 745 MWh | | | |
| Call | <p>The buyer of a call option (call) is entitled to receive a long position in the corresponding Nordic Base Month Future at the exercise price of the option on the last trading day.</p> <p>The seller of the call option (call) receives a short position in the corresponding Nordic Base Month Future after the call option is exercised and assigned at the exercise price on the last trading day.</p> | | | |
| Put | <p>The buyer of a put option (put) is entitled to receive a short position in the corresponding Nordic Base Month Future at the exercise price of the option on the last trading day.</p> <p>The seller of the put option (put) receives a long position in the corresponding Nordic Base Month Future at the exercise price after the put option is exercised and assigned on the last trading day.</p> | | | |
| Option premium | The buyer of an option contract is obliged to pay the price for the purchase of the right of option (option premium) on the ECC Business Day following the purchase of the option. The option premium is credited to the seller of the option on the same day. | | | |
| Pricing for option premium | In €/MWh with three decimal places after the point. | | | |
| Tradable option series | <p>An option series is the total number of call and put options (call and put) with the same Underlying, the same exercise price and the same maturity which can be traded in the system.</p> <p>At least three series with different exercise prices can be traded for each maturity; in this context one exercise price is in the money, one exercise price is at the money and one exercise price is out of the money upon their introduction into trading.</p> <p>The management board of EEX is entitled to change the number of tradeable option series at any time.</p> | | | |
| Minimum price fluctuation | €0.001 per MWh; multiplied by the contract volume in each case, e.g. for an option | | | |

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|-------------------------|--|
| | <p>for a month future with 28 delivery days this corresponds to an amount of €0.672, for 29 delivery days this corresponds to a value of €0.696, for 30 delivery days this corresponds to a value of €0.720, for 31 delivery days this corresponds to a value of €0.744, for the delivery month of March this corresponds to a value of €0.743 and for the delivery month of October this corresponds to a value of €0.745.</p> |
| Delivery periods | <p>The following delivery periods for call and put options are currently set up in the ECC Clearing System:</p> <ul style="list-style-type: none"> - the respective next 2 months |
| Last trading day | <p>The last trading day for Nordic Base Month Options will be determined by EEX.</p> |
| Expiry day | <p>Options which have not been exercised expire upon the end of the last trading day.</p> |
| Exercise | <p>The option can only be exercised on the last trading day (European type). Said exercise is carried out by means of an entry into the EEX system between 08:00 am and 03:00 pm on the last trading day.</p> <p>Exercises only become effective at 03:00 pm; until that time they can be changed or deleted at any time.</p> |
| Assignment | <p>If a buyer exercises his right of option, ECC assigns a seller of the same option series and of the same type of option (call or put) to the buyer with the help of a procedure maintaining the neutrality of the assignment process at the end of the post-trading phase (approx. 05:00 pm) on the exercise day. Partial assignments are permissible.</p> <p>All assignments which have been executed for the agent position account of a trading participant have to be assigned by said trading participant for the positions of his customers, this has to be done with the help of a procedure which ensures the neutrality of the assignment process.</p> <p>ECC informs all the parties involved as well as the clearing members supporting the parties involved about the assignment on the exercise day.</p> |
| Fulfilment | <p>Options are fulfilled by booking in the corresponding futures position at the respective exercise price after the option is exercised.</p> |

7.4.14 Nordic Base Quarter Options with Different Maturities

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|---|--|--------|------|----------------------------|
| ISIN Code/ WKN/ Short Code/ Name | DE000A160X96 | A160X9 | OBBQ | Nordic Base Quarter Option |
| Underlying | Nordic Base Quarter Future with the same maturity, at which the delivery period corresponds to the maturity. | | | |
| Contract volumes | <p>A Nordic Base Quarter Future; this corresponds to the following contract volumes in case of :</p> <ul style="list-style-type: none"> - 1st delivery quarter with 90 delivery days: 2,159 MWh - 1st delivery quarter with 91 delivery days: 2,183 MWh - 2nd delivery quarter with 91 delivery days: 2,184 MWh - 3rd delivery quarter with 92 delivery days: 2,208 MWh - 4th delivery quarter with 92 delivery days: 2,209 MWh | | | |
| Call | <p>The buyer of a call option (call) is entitled to receive a long position in the corresponding Nordic Base Quarter Future at the exercise price of the option on the last trading day.</p> <p>The seller of the call option (call) receives a short position in the corresponding Nordic Base Quarter Future at the exercise price of the option after the option is exercised and assigned on the last trading day.</p> | | | |
| Put | <p>The buyer of a put option (put) is entitled to receive a short position in the corresponding Nordic Base Quarter Future at the exercise price of the option on the last trading day.</p> <p>The buyer of the put option (put) receives a long position in the corresponding Nordic Base Quarter Future at the exercise price of the option after the option is exercised and assigned on the last trading day.</p> | | | |
| Option premium | The buyer of an option contract is obliged to pay the price for the purchase of the right of option (option premium) on the settlement day after the purchase of the option. The premium is credited to the seller of the option on the same day. | | | |
| Pricing for option premium | In €/MWh with three decimal places after the point. | | | |
| Tradeable option series | <p>An option series is the total number of call and put options (call and put) with the same Underlying, the same exercise price and the same maturity which can be traded in the system.</p> <p>At least three series with different exercise prices can be traded for each maturity; in this context one exercise price is in the money, one exercise price is at the money and one exercise price is out of the money upon their introduction into trading.</p> <p>The management board of EEX is entitled to change the number of tradeable option series at any time.</p> | | | |
| Minimum price fluctuation | €0.001 per MWh; multiplied by the contract volume in each case, e.g. for an option for a 1 st delivery quarter with 90 delivery days this corresponds to an amount of €2.159, for a 1 st delivery quarter with 91 delivery days this corresponds to a value of | | | |

| | |
|-------------------------|--|
| | <p>€2.183, for a 2nd delivery quarter with 91 delivery days this corresponds to a value of €2.184, for a 3rd delivery quarter with 92 delivery days this corresponds to a value of €2.208 and for the 4th delivery quarter with 92 delivery days this corresponds to a value of €2.209.</p> |
| Delivery periods | <p>The following delivery periods for call and put options are currently set up in the ECC Clearing System:</p> <ul style="list-style-type: none"> - the respective next 2 quarters |
| Last trading day | <p>The last trading day for Nordic Base Quarter Options will be determined by EEX.</p> |
| Expiry day | <p>Options which have not been exercised expire upon the end of the last trading day.</p> |
| Exercise | <p>The option can only be exercised on the last trading day (European type). The option is exercised by means of an entry into the EEX system between 08:00 am and 03:00 pm on the last trading day.</p> <p>Exercises only become effective at 03:00 pm; until that time they can be changed or deleted at any time.</p> |
| Assignment | <p>If a buyer exercises his right of option, ECC assigns a seller of the same option series and of the same type of option (call or put) to the buyer with the help of a procedure maintaining the neutrality of the assignment process at the end of the post-trading phase (approx. 05:00 pm) on the exercise day. Partial assignments are permissible.</p> <p>All assignments which have been executed for the agent position account of a trading participant have to be assigned by said trading participant for the positions of his customers, this has to be done with the help of a procedure which ensures the neutrality of the assignment process.</p> <p>ECC informs all the parties involved as well as the clearing members supporting the parties involved about the assignment on the exercise day.</p> |
| Fulfilment | <p>Options are fulfilled by booking in the corresponding futures position at the respective exercise price after the option is exercised.</p> |

7.4.15 Nordic Base Year Options with Different Maturities

| | | | | |
|---|--|--------|------|-------------------------|
| ISIN Code/ WKN/ Short Code/ Name | DE000A160YA2 | A160YA | OBBY | Nordic Base Year Option |
| Underlying | Nordic Base Year Future of the year following the respective expiry date of the option. | | | |
| Contract volumes | <p>A Nordic Base Year Future; this corresponds to the following contract volumes in case of:</p> <ul style="list-style-type: none"> - Delivery years with 365 delivery days: 8,760 MWh - Delivery years with 366 delivery days: 8,784 MWh | | | |
| Call | <p>The buyer of a call option (call) is entitled to receive a long position in the corresponding Nordic Base Year Future at the exercise price of the option on the last trading day. The seller of the call option (call) receives a short position in the corresponding Nordic Base Year Future at the exercise price of the option after the option is exercised and assigned on the last trading day.</p> | | | |
| Put | <p>The buyer of a put option (put) is entitled to receive a short position in the corresponding Nordic Base Year Future at the exercise price of the option on the last trading day. The seller of a put option (put) receives a long position in the corresponding Nordic Base Year Future at the exercise price of the option after the option is exercised and assigned on the last trading day.</p> | | | |
| Option premium | <p>The buyer of an option contract is obliged to pay the price for the purchase of the right of option (option premium) on the settlement day after the purchase of the option. The premium is credited to the seller of the option on the same day.</p> | | | |
| Pricing for option premium | <p>In €/MWh with three decimal places after the point.</p> | | | |
| Tradeable option series | <p>An option series is the total number of call and put options (call and put) with the same Underlying, the same exercise price and the same maturity which can be traded in the system.</p> <p>At least three series with different exercise prices can be traded for each maturity; in this context one exercise price is in the money, one exercise price is at the money and one exercise price is out of the money upon their introduction into trading.</p> <p>The management board of EEX is entitled to change the number of tradeable option series at any given time.</p> | | | |
| Minimum price fluctuation | <p>€0.001 per MWh; multiplied by the contract volume in each case, e.g. for an option for a delivery year with 365 delivery days this corresponds to an amount of €8.760 and for a delivery year with 366 delivery days this corresponds to a value of €8.784.</p> | | | |
| Delivery periods | <p>The following delivery periods for call and put options are currently set up in the ECC Clearing System:</p> <ul style="list-style-type: none"> - the respective next 2 delivery years of the underlying | | | |
| Last trading day | <p>The last trading day for Nordic Base Year Options will be determined by EEX.</p> | | | |
| Expiry day | <p>Options which have not been exercised expire upon the end of the last trading day.</p> | | | |

| | |
|--------------------------|--|
| <p>Exercise</p> | <p>The option can only be exercised on the last trading day (European type). The option is exercised by entering it into the EEX system between 08:00 am and 03:00 pm on the last trading day.</p> <p>Exercises only become effective at 03:00 pm; until that time they can be changed or deleted at any time.</p> |
| <p>Assignment</p> | <p>If a buyer exercises his right of option, ECC assigns a seller of the same option series and of the same type of option (call or put) to the buyer with the help of a procedure maintaining the neutrality of the assignment process at the end of the post-trading phase (approx. 05:00 pm) on the exercise day. Partial assignments are permissible.</p> <p>All assignments which have been executed for the agent position account of a trading participant have to be assigned by said trading participant for the positions of his customers, this has to be done with the help of a procedure which ensures the neutrality of the assignment process.</p> <p>ECC informs all the parties involved as well as the clearing members supporting the parties involved about the assignment on the exercise day.</p> |
| <p>Fulfilment</p> | <p>Options are fulfilled by booking in the corresponding futures position at the respective exercise price after the option is exercised.</p> |

7.5 Contract Specification for Emission Rights

7.5.1 EU Emission Allowances Futures with Different Maturities

| | | | | |
|---|--|--------|------|-------------------------------|
| ISIN Code/ WKN/ Short Code/ Name | DE000A0SYVA6 | A0SYVA | FEUA | European Carbon Future MidDec |
| Subject of the contract | <p>Delivery and purchase of European Emission Allowances (EUA).</p> <p>EU Emission Allowances permit to emit one ton of carbon dioxide or one ton of a carbon dioxide equivalent within the meaning of art. 3j of the directive 2003/87/EC of October 13th, 2003 as last amended by directive 2009/29/EG of April 23rd, 2009 in its valid version at the time of concluding a contract, which is kept by a national registry within the meaning of art. 19 of this directive and which can be transferred at the respective delivery day within the scope of said directive or any respective succeeding rule (EU Emission Allowance).</p> | | | |
| Tradeable maturities | <p>At maximum, the following maturities can be traded:</p> <ul style="list-style-type: none"> - the current and the next 2 months, if no EUA DEC Future or EUA Quarter Future expires at the respective maturity date (EUA Month Future) - the current and the next 11 quarters, respectively, if no EUA DEC Future expires at the respective maturity date (EUA Quarter Future) - all December maturities including December 2020 (EUA DEC Future) <p>The exact number of tradable maturities is established by the management board of EEX.</p> | | | |
| Contract volume | 1,000 EU Emission Allowances (EUA) | | | |
| Pricing | In €/ EU Emission Allowances with two decimal places after the point. | | | |
| Minimum price fluctuation | 0.01 €/ EU Emission Allowances; this corresponds to € 10 per contract. | | | |
| Last trading day | The last trading day for EU Emission Allowances Futures will be determined by EEX. | | | |
| Delivery day | The delivery day for EU Emission Allowances Futures will be determined by EEX. | | | |
| Registry account | ECC keeps an account in trust for all trading participants at an appropriate registry authority (e.g. DEHSt) which has the effect that the respective trading participants own a proportionate part of the total stock of EU Emission Allowances recorded in this account. | | | |

| | |
|--------------------------|---|
| <p>Fulfilment</p> | <p>Fulfilment is carried out by means of transferring EU Emission Allowances within the internal inventory accounts of the exchange participants and of the changes in the proportionate part of the total stock of EU Emission Allowances in the account at the respective registry kept in trust by ECC.</p> <p>Upon the payment of the purchase price, the buyer of a future contract on EU Emission Allowances purchases the corresponding proportionate part of the total stock of EU Emission Allowances which are booked in the account of ECC at the respective registry on the delivery day.</p> <p>The seller of a future contract on EU Emission Allowances transfers his corresponding proportionate part of the total stock, which is booked in the account of ECC at the respective registry on the delivery day.</p> |
| <p>Return</p> | <p>Every co-owner of the total stock of EU Emission Allowances in the account of ECC at the Union Registry is entitled to demand the transfer to an account to be specified by the trading participant at the Union Registry from ECC on the first ECC business day after said request at any time. However, at the end of a compliance period transfer of allowances of the respective period is only possible until a date (e.g. begin of the banking process) as officially announced by the European Commission.</p> |

7.5.2 EU Emission Allowances Primary Auction Futures

| | | | | |
|---|---|--------|------|-------------------------|
| ISIN Code/ WKN/ Short Code/ Name | DE000A1A41K1 | A1A41K | F2EA | European Carbon Futures |
| Subject of the contract | <p>Delivery and purchase of European Emission Allowances (EUA).</p> <p>EU Emission Allowances permit to emit one ton of carbon dioxide or one ton of a carbon dioxide equivalent within the meaning of art 3j of the directive 2003/87/EC of October 13th, 2003 and of the national regulations based on said directive at the time of concluding a contract which is kept by a national registry within the meaning of art. 19 of this directive and which can be transferred within the scope of said directive or any respective succeeding rule (EU Emission Allowance).</p> | | | |
| Tradeable maturities | <p>Each December of the years 2011 and 2012 (2nd EU-ETS period) and each December of the years 2013 until 2020 (3rd EU-ETS period).</p> <p>The exact number of tradeable maturities is established by the management board of EEX.</p> | | | |
| Contract volume | 1,000 EU Emission Allowances | | | |
| Pricing | In €/ EU Emission Allowances with two decimal places after the point. | | | |
| Minimum price fluctuation | 0.01 €/ EU Emission Allowances; this corresponds to € 10 per contract. | | | |
| Last trading day | The last trading day for EU Emission Allowances Futures will be determined by EEX. | | | |
| Delivery day | The delivery day for EU Emission Allowances Futures will be determined by EEX. | | | |
| Registry account | ECC keeps for the purpose of auctioning accounts in trust for all trading participants at an appropriate registry authority (e.g. DEHSt) which has the effect that the respective trading participants own a proportionate part of the total stock of EU Emission Allowances recorded in this account. | | | |
| Fulfilment | <p>Fulfilment is carried out by means of transferring EU Emission Allowances within the internal inventory accounts of the exchange participants and of the changes in the proportionate part of the total stock of EU Emission Allowances in the account at the respective registry kept in trust by ECC.</p> <p>Upon the payment of the purchase price, the buyer of a future contract on EU Emission Allowances purchases the corresponding proportionate part of the total stock of EU Emission Allowances which are booked in the account of ECC at the respective registry on the delivery day.</p> <p>The seller of a future contract on EU Emission Allowances transfers his corresponding proportionate part of the total stock, which is booked in the account of ECC at the respective registry on the delivery day.</p> | | | |

| | |
|---------------|---|
| Return | Every co-owner of the total stock of EU Emission Allowances in the account of ECC at the Union Registry is entitled to demand the transfer to an account to be specified by the trading participant at the Union Registry from ECC on the first ECC business day after said request at any time. However, at the end of a compliance period transfer of allowances of the respective period is only possible until a date (e.g. begin of the banking process) as officially announced by the European Commission. |
|---------------|---|

7.5.3 EU Aviation Allowances Futures

| | | | | |
|---|---|--------|------|------------------------------|
| ISIN Code/ WKN/ Short Code/ Name | DE000A1MLFJ8 | A1MLFJ | FEAA | EU Aviation Allowance Future |
| Subject of the contract | <p>Delivery and purchase of EU Aviation Allowances for 2012 and the period beginning on January 1st, 2013.</p> <p>EU Aviation Allowances permit to emit one ton of carbon dioxide or one ton of a carbon dioxide equivalent within the meaning of the directive 2003/87/EC of October 13th, 2003 as last amended by directive 2009/29/EG of April 23rd, 2009 in its valid version at the time of concluding a contract, which is kept by a national registry within the meaning of art. 19 of this directive and which can be transferred at the respective delivery day within the scope of said directive or any respective succeeding rule (EU Aviation Allowance/ EUAA).</p> | | | |
| Tradeable maturities | <p>Each EU Aviation Allowances Future has a December maturity; all maturities up to December 2020 are tradable.</p> <p>The exact number of tradeable maturities is established by the management board by EEX.</p> | | | |
| Contract volume | 1,000 EU Aviation Allowances | | | |
| Pricing | In €/ EU Aviation Allowances with two decimal places after the point. | | | |
| Minimum price fluctuation | 0.01 €/ EU Aviation Allowances; this corresponds to € 10 per contract. | | | |
| Last trading day | The last trading day for EU Aviation Allowances Futures will be determined by EEX. | | | |
| Delivery day | The delivery day for EU Aviation Allowances Futures will be determined by EEX. | | | |
| Registry account | ECC keeps an account in trust for all trading participants at an appropriate registry authority (e.g. DEHSt) which has the effect that the respective trading participants own a proportionate part of the total stock of EU Aviation Allowances recorded in this account. | | | |
| Fulfilment | <p>Fulfilment is carried out by means of transferring EU Aviation Allowances within the internal inventory accounts of the exchange participants and of the changes in the proportionate part of the total stock of EU Aviation Allowances in the account at the respective registry kept in trust by ECC.</p> <p>Upon the payment of the purchase price, the buyer of a future contract on EU Aviation Allowances purchases the corresponding proportionate part of the total stock of EU Aviation Allowances which are booked in the account of ECC at the respective registry on the delivery day.</p> <p>The seller of a future contract on EU Aviation Allowances transfers his corresponding proportionate part of the total stock, which is booked in the account of ECC at the respective registry on the delivery day.</p> | | | |

| | |
|---------------|--|
| Return | Every co-owner of the total stock of EU Aviation Allowances in the registry account of ECC is entitled to demand the transfer to an account to be specified by the trading participant at a suitable national registry from ECC on the first ECC business day after said request at any time, however, not later than by March 31 st of the year following the end of a compliance period |
|---------------|--|

7.5.4 Certified Emission Reduction Futures

| | | | | |
|---|---|--------|------|---|
| ISIN Code/ WKN/ Short Code/ Name | DE000A1A41L9 | A1A41L | F2CR | Certified Emission Reduction Future MidDec |
| Subject of the Contract | <p>Delivery and purchase of Certified Emission Reductions (CER).</p> <p>Certified Emission Reductions corresponding to one ton of carbon dioxide or one ton of a carbon dioxide equivalent from Bilateral Projects* according to article 12 of the Kyoto Protocol and the Kyoto Protocol decisions of the United Nations Framework Convention on Climate Change (UNFCCC) or any succeeding rules applicable within the EU, which can be used at the respective delivery day for means of compliance according to the valid rules of EU-ETS and which are freely transferable. CERs generated from projects in countries listed by OFAC (www.treasury.gov), are excluded</p> <p>* Bilateral Projects: Projects which hold a letter of approval (LoA) from the project host country as well as a LoA from a designated national authority (DNA) of a contractual state according to Annex 1 of the Kyoto Protocol as part of the project documentation submitted and published by the UN.</p> | | | |
| Tradeable maturities | <p>Each CER Future has a December maturity; all maturities up to December 2020 are tradeable.</p> <p>The exact number of tradeable maturities is established by the management board of the exchange.</p> | | | |
| Contract volume | 1,000 CER | | | |
| Pricing | In €/ CER with two decimal places after the point. | | | |
| Minimum price fluctuation | 0.01 €/ CER; this corresponds to € 10 per contract. | | | |
| Last trading day | The last trading day for CER Futures will be determined by EEX. | | | |
| Delivery day | The delivery day for CER Futures will be determined by EEX. | | | |
| Registry account | ECC keeps an account in trust for all exchange participants at an appropriate registry authority which has the effect that the respective trading participants own a proportionate part of the total stock of CER recorded in this account. | | | |

| | |
|-------------------|--|
| Fulfilment | <p>Fulfilment is carried out by means of transferring CER within the internal inventory accounts of the exchange participants and of the changes in the proportionate part of the total stock of CER in the account at the respective registry kept in trust by ECC.</p> <p>Upon the payment of the purchase price, the buyer of a CER Future purchases the corresponding proportionate part of the total stock of CER which are booked in the account of ECC at the respective registry on the delivery day.</p> <p>The seller of a CER Future transfers his corresponding proportionate part of the total stock, which is booked in the account of ECC at the respective registry on the delivery day.</p> |
| Return | <p>Every co-holder of the total stock of CER in the registry account of ECC is entitled to demand the transfer of its CER by ECC to an account to be specified by the exchange participant at an eligible national registry on the next ECC business day after said request at any time.</p> |

7.5.5 Emission Reduction Unit Futures

| | | | | |
|---|--|--------|------|-------------|
| ISIN Code/ WKN/ Short Code/ Name | DE000A1MLFK6 | A1MLFK | FERU | ERU Futures |
| Subject of the Contract | <p>Delivery and purchase of Emission Reduction Units (ERU).</p> <p>Emission Reduction Units corresponding to one ton of carbon dioxide or one ton of a carbon dioxide equivalent from Bilateral Projects* according to article 6 of the Kyoto Protocol and the Kyoto Protocol decisions of the United Nations Framework Convention on Climate Change (UNFCCC) or any succeeding rules applicable within the EU, which can be used at the respective delivery day for means of compliance according to the valid rules of EU-ETS and which are freely transferable.</p> <p>* Bilateral Projects: Projects which hold a letter of approval (LoA) from the project host country as well as a LoA from a designated national authority (DNA) of a contractual state according to Annex 1 of the Kyoto Protocol as part of the project documentation submitted and published by the UN.</p> | | | |
| Tradeable maturities | <p>Each ERU Future has a December maturity; all maturities up to December 2020 are tradeable.</p> <p>The exact number of tradeable maturities is established by the management board of EEX.</p> | | | |
| Contract volume | 1.000 ERU | | | |
| Pricing | In €/ERU with two decimal places after the point. | | | |
| Minimum price fluctuation | 0.01 €/ERU; this corresponds to € 10 per contract. | | | |
| Last trading day | The last trading day for ERU Futures will be determined by EEX. | | | |
| Delivery day | The delivery day for ERU Futures will be determined by EEX. | | | |
| Registry account | ECC keeps an account in trust for all exchange participants at an appropriate registry authority in which the respective trading participants own a proportionate part of the total stock of ERU recorded in this account. | | | |

| | |
|--------------------------|--|
| <p>Fulfilment</p> | <p>Fulfilment is carried out by means of transferring ERU within the internal inventory accounts of the exchange participants and of the changes in the proportionate part of the total stock of ERU in the account at the respective registry kept in trust by ECC.</p> <p>Upon the payment of the purchase price, the buyer of an ERU Future purchases the corresponding proportionate part of the total stock of ERU which are booked in the account of ECC at the respective registry on the delivery day.</p> <p>The seller of an ERU Future transfers his corresponding proportionate part of the total stock, which is booked in the account of ECC at the respective registry on the delivery day.</p> |
| <p>Return</p> | <p>Every co-owner of the total stock of ERU in the registry account of ECC is entitled to demand the transfer of its ERU by ECC to an account to be specified by the exchange participant at an eligible national registry on the next ECC business day after said request at any time.</p> |

7.6 Contract Specification for Futures on Coal

7.6.1 API 2 CIF ARA Coal Futures

| | | | | |
|---|--|--------|------|--|
| ISIN Code/ WKN/ Short Code/ Name | DE000A0G87V0 | A0G87V | FT2M | API 2 CIF ARA (Argus-IHS McCloskey) Month Future |
| Subject of the contract | The monthly coal price indices API 2* (cif ARA) during the respective delivery month as published in Argus/McCloskey's Coal Price Index Report on the last Friday of each month (API 2* Month Index). The API 2* index is an assessment for cif ARA steam coal delivered within 90 days for a net as received (NAR) calorific value of 6000 kcal/kg and 1% Sulphur at maximum. | | | |
| Delivery periods | The following delivery periods are currently set up in the ECC Clearing System: Up to 84 months The exact number of the cleared delivery periods is established between the management board of the ECC and EEX. | | | |
| Contract volume | 1,000 metric tonnes (t) per month | | | |
| Pricing | In \$US/ t with two decimal places after the point. | | | |
| Minimum price fluctuation | \$US 0.01 per tonne; multiplied by the contract volume in each case, e.g. for a month future this corresponds to an amount of \$US 10.00. | | | |
| Last trading day | The last trading day for API 2 CIF ARA (Argus-IHS McCloskey)Month Futures will be determined by EEX. | | | |
| Fulfilment | <p>Fulfilment by means of cash settlement on the settlement day following the last trading day based on the difference between the settlement price of the exchange day before the last trading day and the Index.</p> <p>If this day is not a USD settlement day at Clearstream Banking SA, cash settlement takes place on the following ECC business day which is also a USD settlement day at Clearstream Banking SA.</p> <p>The seller (buyer) is obliged to settle the difference between the settlement price of the previous settlement day and the higher (lower) respective Index in cash.</p> <p>Fulfilment is carried out between the clearing members and ECC AG. Cash settlement between clearing members and their own clients is the responsibility of the clearing member in charge; the cash settlement between non-clearing members and their clients is the responsibility of the non-clearing members concerned.</p> | | | |

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7.6.2 API 4 FOB Richards Bay Coal Futures

| | | | | |
|---|--|--------|------|--|
| ISIN Code/ WKN/ Short Code/ Name | DE000A0G87Y4 | A0G87Y | FT4M | API 4 FOB Richards Bay (Argus-IHS McCloskey) Coal Month Future |
| Subject of the contract | The monthly coal price indices API 4* (fob Richards Bay) during the respective delivery month as published in Argus/McCloskey's Coal Price Index Report on the last Friday of each month. The API 4* index is an assessment for fob Richards Bay steam coal, South Africa, delivered within 90 days for a net as received (NAR) calorific value of 6000 kcal/kg and 1% Sulphur at maximum. | | | |
| Delivery periods | The following delivery periods are currently set up in the ECC Clearing System: <ul style="list-style-type: none"> - Up to 84 consecutive months The exact number of the cleared delivery periods is established between the management board of the ECC and EEX. | | | |
| Contract volume | 1,000 metric tonnes (t) per month | | | |
| Pricing | In \$US/t with two decimal places after the point. | | | |
| Minimum price fluctuation | \$US 0.01 per tonne; multiplied by the contract volume in each case, e.g. for a month future this corresponds to an amount of \$US 10.00. | | | |
| Last trading day | The last trading day for API 4 FOB Richards Bay (Argus-IHS McCloskey) Coal Futures will be determined by EEX. | | | |
| Fulfilment | <p>Fulfilment by means of cash settlement on the settlement day following the last trading day based on the difference between the settlement price of the exchange day before the last trading day and the Index.</p> <p>If this day is not a USD settlement day at Clearstream Banking SA, cash settlement takes place on the following ECC business day which is also a USD settlement day at Clearstream Banking SA.</p> <p>The seller (buyer) is obliged to settle the difference between the settlement price of the previous settlement day and the higher (lower) respective Index in cash.</p> <p>Fulfilment is carried out between the clearing members and ECC AG. Cash settlement between clearing members and their own clients is the responsibility of the clearing member in charge; the cash settlement between non-clearing members and their clients is the responsibility of the non-clearing members concerned.</p> | | | |

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7.7 Contract Specification for Futures on Guarantees of Origin

7.7.1 Futures on Guarantees of Origin (GoO) in Nordic Hydro Power

| ISIN Code/ WKN/ Short Code/ Name | DE000A1RRV24 | A1RRV2 | FECN | GoO on Nordic Hydro Power | | | | | | |
|---|---|--------|------|---------------------------|----------|--------------------------------------|-------|--|----------|--|
| Subject of the contract | <p>Valid Guarantee of Origin in the meaning of Article 2 (j) of Directive 2009/28/EC of electricity produced from renewable energy sources in accordance with Article 15 of Directive 2009/28/EC issued by the competent member state or designated competent body and certifying 1 MWh production of a Hydro-electric head installation located in Denmark, Finland, Norway, or Sweden that has not benefited from a national support scheme, thus being consistent with Code 0 of EECS Rules Fact Sheet 3 - TYPES OF PUBLIC SUPPORT.</p> <p>The production of electricity certified by the GoO must have occurred in the months preceding the maturity of the futures contract according to the following scheme:</p> <table border="1"> <thead> <tr> <th>Maturity</th> <th>Valid period of certified production</th> </tr> </thead> <tbody> <tr> <td>March</td> <td>April – December of the previous calendar year</td> </tr> <tr> <td>December</td> <td>January – December of the on-going calendar year</td> </tr> </tbody> </table> | | | | Maturity | Valid period of certified production | March | April – December of the previous calendar year | December | January – December of the on-going calendar year |
| Maturity | Valid period of certified production | | | | | | | | | |
| March | April – December of the previous calendar year | | | | | | | | | |
| December | January – December of the on-going calendar year | | | | | | | | | |
| Tradeable maturities | Maturities in December and March are tradable within the three years before maturity at the exchange. The exact number of the tradable maturities is established by the management board of the exchange. | | | | | | | | | |
| Contract volume | 1,000 Guarantees of Origin | | | | | | | | | |
| Pricing | In €/ Guarantees of Origin with three decimal places after the point. | | | | | | | | | |
| Minimum price fluctuation | 0.001 €/ Guarantees of Origin; this corresponds to € 1 per contract. | | | | | | | | | |
| Last trading day | The last trading day for Guarantees of Origin will be determined by EEX. | | | | | | | | | |
| Delivery day | The delivery day for Guarantees of Origin will be determined by EEX. | | | | | | | | | |
| Registry account | ECC keeps an account in trust for all trading participants at an appropriate registry authority (e.g. Grexel Finland) which has the effect that the respective trading participants own a proportionate part of the total stock of Guarantees of Origin recorded in this account. | | | | | | | | | |

| | |
|-------------------------|--|
| Fulfilment | <p>Fulfilment is carried out by means of transferring Guarantees of Origin within the internal delivery accounts of the exchange participants and of the changes in the proportionate part of the total stock of Guarantees of Origin in the account at the respective registry kept in trust by ECC.</p> <p>Upon the payment of the purchase price, the buyer of a future contract on Guarantees of Origin purchases the corresponding proportionate part of the total stock of Guarantees of Origin which are booked in the account of ECC at the respective registry on the delivery day.</p> <p>The seller of a future contract on Guarantees of Origin transfers his corresponding proportionate part of the total stock, which is booked in the account of ECC at the respective registry on the delivery day.</p> |
| Transfer of GoOs | <p>Every co-owner of the total stock of Guarantees of Origin in the registry account of ECC is entitled to demand the transfer to an account to be specified by the trading participant at a suitable national registry from ECC.</p> |

7.7.2 Futures on Guarantees of Origin (GoO) in Alpine Hydro Power

| ISIN Code/ WKN/ Short Code/ Name | DE000A1RRV32 | A1RRV3 | FECA | GoO on Alpine Hydro Power | | | | | | |
|---|---|--------|------|---------------------------|----------|--------------------------------------|-------|--|----------|--|
| Subject of the contract | <p>Valid Guarantee of Origin in the meaning of Article 2 (j) of Directive 2009/28/EC of electricity produced from renewable energy sources in accordance with Article 15 of Directive 2009/28/EC issued by the competent member state or designated competent body and certifying 1 MWh production of a Hydro-electric head installation located in Austria, Germany or Switzerland that has not benefited from a national support scheme, thus being consistent with Code 0 of EECS Rules Fact Sheet 3 - TYPES OF PUBLIC SUPPORT.</p> <p>The production of electricity certified by the GoO must have occurred in the months preceding the maturity of the futures contract according to the following scheme:</p> <table border="1" data-bbox="544 1485 1476 1659"> <thead> <tr> <th data-bbox="544 1485 740 1543">Maturity</th> <th data-bbox="740 1485 1476 1543">Valid period of certified production</th> </tr> </thead> <tbody> <tr> <td data-bbox="544 1543 740 1601">March</td> <td data-bbox="740 1543 1476 1601">April – December of the previous calendar year</td> </tr> <tr> <td data-bbox="544 1601 740 1659">December</td> <td data-bbox="740 1601 1476 1659">January – December of the on-going calendar year</td> </tr> </tbody> </table> | | | | Maturity | Valid period of certified production | March | April – December of the previous calendar year | December | January – December of the on-going calendar year |
| Maturity | Valid period of certified production | | | | | | | | | |
| March | April – December of the previous calendar year | | | | | | | | | |
| December | January – December of the on-going calendar year | | | | | | | | | |
| Tradeable maturities | <p>Maturities in December and March are tradable within the three years before maturity at the exchange. The exact number of the tradable maturities is established by the management board of the exchange.</p> | | | | | | | | | |
| Contract volume | <p>1,000 Guarantees of Origin</p> | | | | | | | | | |
| Pricing | <p>In €/ Guarantees of Origin with three decimal places after the point.</p> | | | | | | | | | |
| Minimum price fluctuation | <p>0.001 €/ Guarantees of Origin; this corresponds to € 1 per contract.</p> | | | | | | | | | |
| Last trading day | <p>The last trading day for Guarantees of Origin will be determined by EEX.</p> | | | | | | | | | |

| | |
|-------------------------|---|
| Delivery day | The delivery day for Guarantees of Origin will be determined by EEX. |
| Registry account | ECC keeps an account in trust for all trading participants at an appropriate registry authority (e.g. Grexel Finland) which has the effect that the respective trading participants own a proportionate part of the total stock of Guarantees of Origin recorded in this account. |
| Fulfilment | <p>Fulfilment is carried out by means of transferring Guarantees of Origin within the internal inventory accounts of the exchange participants and of the changes in the proportionate part of the total stock of Guarantees of Origin in the account at the respective registry kept in trust by ECC.</p> <p>Upon the payment of the purchase price, the buyer of a future contract on Guarantees of Origin purchases the corresponding proportionate part of the total stock of Guarantees of Origin which are booked in the account of ECC at the respective registry on the delivery day.</p> <p>The seller of a future contract on Guarantees of Origin transfers his corresponding proportionate part of the total stock, which is booked in the account of ECC at the respective registry on the delivery day.</p> |
| Transfer of GoOs | Every co-owner of the total stock of Guarantees of Origin in the registry account of ECC is entitled to demand the transfer to an account to be specified by the trading participant at a suitable national registry from ECC. |

7.7.3 Futures on Guarantees of Origin (GoO) on Northern Continental Europe Wind Power

| | | | | | | | | | | |
|---|--|--------|------|---|----------|--------------------------------------|-------|--|----------|--|
| ISIN Code/ WKN/ Short Code/ Name | DE000A1RRV40 | A1RRV4 | FECW | GoO on Northern Continental Europe Wind Power | | | | | | |
| Subject of the contract | <p>Valid Guarantee of Origin in the meaning of Article 2 (j) of Directive 2009/28/EC of electricity produced from renewable energy sources in accordance with Article 15 of Directive 2009/28/EC issued by the competent member state or designated competent body and certifying 1 MWh production of a wind power installation located in Belgium, Denmark, Germany or the Netherlands that might have benefited from a national support scheme, thus being consistent with Code 0, 1, 2, 3 or 4 of EECs Rules Fact Sheet 3 - TYPES OF PUBLIC SUPPORT.</p> <p>The production of electricity certified by the GoO must have occurred in the months preceding the maturity of the futures contract according to the following scheme:</p> <table border="1"> <tr> <td>Maturity</td> <td>Valid period of certified production</td> </tr> <tr> <td>March</td> <td>April – December of the previous calendar year</td> </tr> <tr> <td>December</td> <td>January – December of the on-going calendar year</td> </tr> </table> | | | | Maturity | Valid period of certified production | March | April – December of the previous calendar year | December | January – December of the on-going calendar year |
| Maturity | Valid period of certified production | | | | | | | | | |
| March | April – December of the previous calendar year | | | | | | | | | |
| December | January – December of the on-going calendar year | | | | | | | | | |

| | |
|----------------------------------|---|
| Tradeable maturities | Maturities in December and March are tradable within the three years before maturity at the exchange. The exact number of the tradable maturities is established by the management board of the exchange. |
| Contract volume | 1,000 Guarantees of Origin |
| Pricing | In €/ Guarantees of Origin with three decimal places after the point. |
| Minimum price fluctuation | 0.001 €/ Guarantees of Origin; this corresponds to € 1 per contract. |
| Last trading day | The last trading day for Guarantees of Origin will be determined by EEX. |
| Delivery day | The delivery day for Guarantees of Origin will be determined by EEX. |
| Registry account | ECC keeps an account in trust for all trading participants at an appropriate registry authority (e.g. Grexel Finland) which has the effect that the respective trading participants own a proportionate part of the total stock of Guarantees of Origin recorded in this account. |
| Fulfilment | <p>Fulfilment is carried out by means of transferring Guarantees of Origin within the internal inventory accounts of the exchange participants and of the changes in the proportionate part of the total stock of Guarantees of Origin in the account at the respective registry kept in trust by ECC.</p> <p>Upon the payment of the purchase price, the buyer of a future contract on Guarantees of Origin purchases the corresponding proportionate part of the total stock of Guarantees of Origin which are booked in the account of ECC at the respective registry on the delivery day.</p> <p>The seller of a future contract on Guarantees of Origin transfers his corresponding proportionate part of the total stock, which is booked in the account of ECC at the respective registry on the delivery day.</p> |
| Transfer of GoOs | Every co-owner of the total stock of Guarantees of Origin in the registry account of ECC is entitled to demand the transfer to an account to be specified by the trading participant at a suitable national registry from ECC. |

7.8 Contract Specifications for Financial Futures on Dry Bulk Freight

7.8.1 Capesize Time Charter Freight Futures (TC4)

| | | | |
|--|---|------|-----------------------------|
| ISIN Code/ Short Code/ Name | DE000A11RCE4 | CTCM | Capesize TC4 Freight Future |
| Subject of the contract | <p>The monthly price index for Capesize Dry Bulk Time Charter Freight (Index). The Index is the arithmetic average of all daily spot price assessments for “Capesize Dry Bulk Time Charter Freight Basket Routes (Avg 4 routes)” of the respective month as published by Baltic Exchange.</p> | | |
| Delivery periods | <p>The following delivery periods are currently set up in the ECC Clearing System:</p> <ul style="list-style-type: none"> - The current and the next 83 months <p>The exact number of the cleared delivery periods is established between the management board of ECC and the exchange.</p> | | |
| Contract volume | 1 day | | |
| Pricing | In USD per day with two decimal places after the point. | | |
| Minimum price fluctuation | The minimum price fluctuation is 1.00 USD per day | | |
| Registration days | Registration days for the futures will be determined by the Exchange. | | |
| Business days | ECC business days are all TARGET2 days. Margin calculation and cash settlement of the futures take place on these days. Cash settlement in USD is processed on USD settlement days only. If the day is not a USD settlement day at Clearstream Banking SA, cash settlement takes place on the following USD settlement day. | | |
| Last registration day | Last registration day for the futures will be determined by the Exchange | | |
| Fulfilment | <p>Fulfilment by means of cash settlement based on the final settlement price on the settlement day following the last registration day based on the difference between the settlement price of the exchange day before the last registration day and the Index. If this day is not a USD settlement day at Clearstream Banking SA, cash settlement takes place on the following ECC business day which is also a USD settlement day at Clearstream Banking SA.</p> <p>The seller (buyer) is obliged to settle in cash the difference between the settlement price of the previous ECC business day and the higher (lower) Index.</p> <p>Fulfilment is carried out between the clearing members and ECC AG. Cash settlement between clearing members and their own clients is the responsibility of the clearing member in charge; the cash settlement between non-clearing members and their clients is the responsibility of the non-clearing members concerned..</p> | | |

7.8.2 Capesize Time Charter Freight Futures (TC5)

| | | | |
|--|---|------|-----------------------------|
| ISIN Code/ Short Code/ Name | DE000A1634C8 | CPTM | Capesize TC5 Freight Future |
| Subject of the contract | <p>The monthly price index for Capesize Dry Bulk Time Charter Freight (Index). The Index is the arithmetic average of all daily spot price assessments for “Capesize Dry Bulk Time Charter Freight Basket Routes (Avg 5 routes)” of the respective month as published by Baltic Exchange.</p> | | |
| Delivery periods | <p>The following delivery periods are currently set up in the ECC Clearing System:</p> <ul style="list-style-type: none"> - The current and the next 83 months <p>The exact number of the cleared delivery periods is established between the management board of ECC and the exchange.</p> | | |
| Contract volume | 1 day | | |
| Pricing | In USD per day with two decimal places after the point. | | |
| Minimum price fluctuation | The minimum price fluctuation is 1.00 USD per day | | |
| Registration days | Registration days for the futures will be determined by the Exchange. | | |
| Business days | ECC business days are all TARGET2 days. Margin calculation and cash settlement of the futures take place on these days. Cash settlement in USD is processed on USD settlement days only. If the day is not a USD settlement day at Clearstream Banking SA, cash settlement takes place on the following USD settlement day. | | |
| Last registration day | Last registration day for the futures will be determined by the Exchange | | |
| Fulfilment | <p>Fulfilment by means of cash settlement based on the final settlement price on the settlement day following the last registration day based on the difference between the settlement price of the exchange day before the last registration day and the Index. If this day is not a USD settlement day at Clearstream Banking SA, cash settlement takes place on the following ECC business day which is also a USD settlement day at Clearstream Banking SA.</p> <p>The seller (buyer) is obliged to settle in cash the difference between the settlement price of the previous ECC business day and the higher (lower) Index.</p> <p>Fulfilment is carried out between the clearing members and ECC AG. Cash settlement between clearing members and their own clients is the responsibility of the clearing member in charge; the cash settlement between non-clearing members and their clients is the responsibility of the non-clearing members concerned..</p> | | |

7.8.3 Panamax Time Charter Freight Futures

| | | | |
|--|--|------|---------------------------|
| ISIN Code/ Short Code/ Name | DE000A11RCF1 | PTCM | Panamax TC Freight Future |
| Subject of the contract | <p>The monthly price index for Panamax Dry Bulk Time Charter Freight (Index). The Index is the arithmetic average of all daily spot price assessments for “Panamax Dry Bulk Time Charter Freight Basket Routes (Avg 4 routes)” of the respective month as published by Baltic Exchange.</p> | | |
| Delivery periods | <p>The following delivery periods are currently set up in the ECC Clearing System:</p> <ul style="list-style-type: none"> - The current and the next 83 months <p>The exact number of the cleared delivery periods is established between the management board of ECC and the exchange.</p> | | |
| Contract volume | 1 day | | |
| Pricing | In USD per day with two decimal places after the point. | | |
| Minimum price fluctuation | The minimum price fluctuation is 1.00 USD per day | | |
| Registration days | Registration days for the futures will be determined by the Exchange. | | |
| Business days | ECC business days are all TARGET2 days. Margin calculation and cash settlement of the futures take place on these days. Cash settlement in USD is processed on USD settlement days only. If the day is not a USD settlement day at Clearstream Banking SA, cash settlement takes place on the following USD settlement day. | | |
| Last registration day | Last registration day for the futures will be determined by the Exchange | | |
| Fulfilment | <p>Fulfilment by means of cash settlement based on the final settlement price on the settlement day following the last registration day based on the difference between the settlement price of the exchange day before the last registration day and the Index. If this day is not a USD settlement day at Clearstream Banking SA, cash settlement takes place on the following ECC business day which is also a USD settlement day at Clearstream Banking SA.</p> <p>The seller (buyer) is obliged to settle in cash the difference between the settlement price of the previous ECC business day and the higher (lower) Index.</p> <p>Fulfilment is carried out between the clearing members and ECC AG. Cash settlement between clearing members and their own clients is the responsibility of the clearing member in charge; the cash settlement between non-clearing members and their clients is the responsibility of the non-clearing members concerned.</p> | | |

7.8.4 Supramax Time Charter Freight Futures

| | | | |
|--|--|------|----------------------------|
| ISIN Code/ Short Code/ Name | DE000A11RCG9 | STCM | Supramax TC Freight Future |
| Subject of the contract | <p>The monthly price index for Supramax Dry Bulk Time Charter Freight (Index). The Index is the arithmetic average of all daily spot price assessments for “Supramax Dry Bulk Time Charter Freight Basket Routes (Avg 6 routes)” of the respective month as published by Baltic Exchange.</p> | | |
| Delivery periods | <p>The following delivery periods are currently set up in the ECC Clearing System:</p> <ul style="list-style-type: none"> - The current and the next 83 months <p>The exact number of the cleared delivery periods is established between the management board of ECC and the exchange.</p> | | |
| Contract volume | 1 day | | |
| Pricing | In USD per day with two decimal places after the point. | | |
| Minimum price fluctuation | The minimum price fluctuation is 1.00 USD per day | | |
| Registration days | Registration days for the futures will be determined by the Exchange. | | |
| Business days | ECC business days are all TARGET2 days. Margin calculation and cash settlement of the futures take place on these days. Cash settlement in USD is processed on USD settlement days only. If the day is not a USD settlement day at Clearstream Banking SA, cash settlement takes place on the following USD settlement day. | | |
| Last registration day | Last registration day for the futures will be determined by the Exchange | | |
| Fulfilment | <p>Fulfilment by means of cash settlement based on the final settlement price on the settlement day following the last registration day based on the difference between the settlement price of the exchange day before the last registration day and the Index. If this day is not a USD settlement day at Clearstream Banking SA, cash settlement takes place on the following ECC business day which is also a USD settlement day at Clearstream Banking SA.</p> <p>The seller (buyer) is obliged to settle in cash the difference between the settlement price of the previous ECC business day and the higher (lower) Index.</p> <p>Fulfilment is carried out between the clearing members and ECC AG. Cash settlement between clearing members and their own clients is the responsibility of the clearing member in charge; the cash settlement between non-clearing members and their clients is the responsibility of the non-clearing members concerned.</p> | | |

7.8.5 Handysize Time Charter Freight Futures

| | | | |
|--|--|------|-----------------------------|
| ISIN Code/ Short Code/ Name | DE000A11RCH7 | HTCM | Handysize TC Freight Future |
| Subject of the contract | <p>The monthly price index for Handysize Dry Bulk Time Charter Freight (Index). The Index is the arithmetic average of all daily spot price assessments for “Handysize Dry Bulk Time Charter Freight Basket Routes (Avg 6 routes)” of the respective month as published by Baltic Exchange.</p> | | |
| Delivery periods | <p>The following delivery periods are currently set up in the ECC Clearing System:</p> <ul style="list-style-type: none"> - The current and the next 83 months <p>The exact number of the cleared delivery periods is established between the management board of ECC and the exchange.</p> | | |
| Contract volume | 1 day | | |
| Pricing | In USD per day with two decimal places after the point. | | |
| Minimum price fluctuation | The minimum price fluctuation is 1.00 USD per day | | |
| Registration days | Registration days for the futures will be determined by the Exchange. | | |
| Business days | ECC business days are all TARGET2 days. Margin calculation and cash settlement of the futures take place on these days. Cash settlement in USD is processed on USD settlement days only. If the day is not a USD settlement day at Clearstream Banking SA, cash settlement takes place on the following USD settlement day. | | |
| Last registration day | Last registration day for the futures will be determined by the Exchange | | |
| Fulfilment | <p>Fulfilment by means of cash settlement based on the final settlement price on the settlement day following the last registration day based on the difference between the settlement price of the exchange day before the last registration day and the Index. If this day is not a USD settlement day at Clearstream Banking SA, cash settlement takes place on the following ECC business day which is also a USD settlement day at Clearstream Banking SA.</p> <p>The seller (buyer) is obliged to settle in cash the difference between the settlement price of the previous ECC business day and the higher (lower) Index.</p> <p>Fulfilment is carried out between the clearing members and ECC AG. Cash settlement between clearing members and their own clients is the responsibility of the clearing member in charge; the cash settlement between non-clearing members and their clients is the responsibility of the non-clearing members concerned.</p> | | |

7.8.6 C3 Capesize Freight Future (Tubarao – Qingdao)

| | | | |
|--|--|------|----------------------------|
| ISIN Code/ Short Code/ Name | DE000A11RCL9 | C3EM | C3 Capesize Freight Future |
| Subject of the contract | <p>The monthly price index for C3 Capesize Freight, voyage route Tubarao – Qingdao (Index).</p> <p>The Index is the arithmetic average of all daily spot price assessments for “C3 Capesize Dry Bulk Voyage Route Freight (Tubarao – Qingdao)” of the respective month as published by Baltic Exchange.</p> | | |
| Delivery periods | <p>The following delivery periods are currently set up in the ECC Clearing System:</p> <ul style="list-style-type: none"> - The current and the next 35 months <p>The exact number of the cleared delivery periods is established between the management board of ECC and the exchange.</p> | | |
| Contract volume | 1,000 metric tonnes (MT) | | |
| Pricing | In USD per MT with two decimal places after the point. | | |
| Minimum price fluctuation | The minimum price fluctuation is 0.01 USD per MT | | |
| Registration days | Registration days for the futures will be determined by the Exchange. | | |
| Business days | ECC business days are all TARGET2 days. Margin calculation and cash settlement of the futures take place on these days. Cash settlement in USD is processed on USD settlement days only. If the day is not a USD settlement day at Clearstream Banking SA, cash settlement takes place on the following USD settlement day. | | |
| Last registration day | Last registration day for the futures will be determined by the Exchange | | |
| Fulfilment | <p>Fulfilment by means of cash settlement based on the final settlement price on the settlement day following the last registration day based on the difference between the settlement price of the exchange day before the last registration day and the Index. If this day is not a USD settlement day at Clearstream Banking SA, cash settlement takes place on the following ECC business day which is also a USD settlement day at Clearstream Banking SA.</p> <p>The seller (buyer) is obliged to settle in cash the difference between the settlement price of the previous ECC business day and the higher (lower) Index.</p> <p>Fulfilment is carried out between the clearing members and ECC AG. Cash settlement between clearing members and their own clients is the responsibility of the clearing member in charge; the cash settlement between non-clearing members and their clients is the responsibility of the non-clearing members concerned.</p> | | |

7.8.7 C4 Capesize Freight Future (Richards Bay – Rotterdam)

| | | | |
|--|--|------|----------------------------|
| ISIN Code/ Short Code/ Name | DE000A11RCJ3 | C4EM | C4 Capesize Freight Future |
| Subject of the contract | <p>The monthly price index for C4 Capesize Freight, voyage route Richards Bay – Rotterdam (Index).</p> <p>The Index is the arithmetic average of all daily spot price assessments for “C4 Capesize Dry Bulk Voyage Route Freight (Richards Bay – Rotterdam)” of the respective month as published by Baltic Exchange.</p> | | |
| Delivery periods | <p>The following delivery periods are currently set up in the ECC Clearing System:</p> <ul style="list-style-type: none"> - The current and the next 35 months <p>The exact number of the cleared delivery periods is established between the management board of ECC and the exchange.</p> | | |
| Contract volume | 1,000 metric tonnes (MT) | | |
| Pricing | In USD per MT with two decimal places after the point. | | |
| Minimum price fluctuation | The minimum price fluctuation is 0.01 USD per MT | | |
| Registration days | Registration days for the futures will be determined by the Exchange. | | |
| Business days | ECC business days are all TARGET2 days. Margin calculation and cash settlement of the futures take place on these days. Cash settlement in USD is processed on USD settlement days only. If the day is not a USD settlement day at Clearstream Banking SA, cash settlement takes place on the following USD settlement day. | | |
| Last registration day | Last registration day for the futures will be determined by the Exchange | | |
| Fulfilment | <p>Fulfilment by means of cash settlement based on the final settlement price on the settlement day following the last registration day based on the difference between the settlement price of the exchange day before the last registration day and the Index. If this day is not a USD settlement day at Clearstream Banking SA, cash settlement takes place on the following ECC business day which is also a USD settlement day at Clearstream Banking SA.</p> <p>The seller (buyer) is obliged to settle in cash the difference between the settlement price of the previous ECC business day and the higher (lower) Index.</p> <p>Fulfilment is carried out between the clearing members and ECC AG. Cash settlement between clearing members and their own clients is the responsibility of the clearing member in charge; the cash settlement between non-clearing members and their clients is the responsibility of the non-clearing members concerned.</p> | | |

7.8.8 C5 Capesize Freight Future (Western Australia – Qingdao)

| | | | |
|--|--|------|----------------------------|
| ISIN Code/ Short Code/ Name | DE000A11RCM7 | C5EM | C5 Capesize Freight Future |
| Subject of the contract | <p>The monthly price index for C5 Capesize Freight, voyage route Western Australia – Qingdao (Index).</p> <p>The Index is the arithmetic average of all daily spot price assessments for “C5 Capesize Dry Bulk Voyage Route Freight (Western Australia – Qingdao)” of the respective month as published by Baltic Exchange.</p> | | |
| Delivery periods | <p>The following delivery periods are currently set up in the ECC Clearing System:</p> <ul style="list-style-type: none"> - The current and the next 35 months <p>The exact number of the cleared delivery periods is established between the management board of ECC and the exchange.</p> | | |
| Contract volume | 1,000 metric tonnes (MT) | | |
| Pricing | In USD per MT with two decimal places after the point. | | |
| Minimum price fluctuation | The minimum price fluctuation is 0.01 USD per MT | | |
| Registration days | Registration days for the futures will be determined by the Exchange. | | |
| Business days | ECC business days are all TARGET2 days. Margin calculation and cash settlement of the futures take place on these days. Cash settlement in USD is processed on USD settlement days only. If the day is not a USD settlement day at Clearstream Banking SA, cash settlement takes place on the following USD settlement day. | | |
| Last registration day | Last registration day for the futures will be determined by the Exchange | | |
| Fulfilment | <p>Fulfilment by means of cash settlement based on the final settlement price on the settlement day following the last registration day based on the difference between the settlement price of the exchange day before the last registration day and the Index. If this day is not a USD settlement day at Clearstream Banking SA, cash settlement takes place on the following ECC business day which is also a USD settlement day at Clearstream Banking SA.</p> <p>The seller (buyer) is obliged to settle in cash the difference between the settlement price of the previous ECC business day and the higher (lower) Index.</p> <p>Fulfilment is carried out between the clearing members and ECC AG. Cash settlement between clearing members and their own clients is the responsibility of the clearing member in charge; the cash settlement between non-clearing members and their clients is the responsibility of the non-clearing members concerned.</p> | | |

7.8.9 C7 Capesize Freight Future (Bolivar – Rotterdam)

| | | | |
|--|--|------|----------------------------|
| ISIN Code/ Short Code/ Name | DE000A11RCK1 | C7EM | C7 Capesize Freight Future |
| Subject of the contract | <p>The monthly price index for C7 Capesize Freight, voyage route Bolivar - Rotterdam (Index).</p> <p>The Index is the arithmetic average of all daily spot price assessments for “C7 Capesize Dry Bulk Voyage Route Freight (Bolivar - Rotterdam)” of the respective month as published by Baltic Exchange.</p> | | |
| Delivery periods | <p>The following delivery periods are currently set up in the ECC Clearing System:</p> <ul style="list-style-type: none"> - The current and the next 35 months <p>The exact number of the cleared delivery periods is established between the management board of ECC and the exchange.</p> | | |
| Contract volume | 1,000 metric tonnes (MT) | | |
| Pricing | In USD per MT with two decimal places after the point. | | |
| Minimum price fluctuation | The minimum price fluctuation is 0.01 USD per MT | | |
| Registration days | Registration days for the futures will be determined by the Exchange. | | |
| Business days | ECC business days are all TARGET2 days. Margin calculation and cash settlement of the futures take place on these days. Cash settlement in USD is processed on USD settlement days only. If the day is not a USD settlement day at Clearstream Banking SA, cash settlement takes place on the following USD settlement day. | | |
| Last registration day | Last registration day for the futures will be determined by the Exchange | | |
| Fulfilment | <p>Fulfilment by means of cash settlement based on the final settlement price on the settlement day following the last registration day based on the difference between the settlement price of the exchange day before the last registration day and the Index. If this day is not a USD settlement day at Clearstream Banking SA, cash settlement takes place on the following ECC business day which is also a USD settlement day at Clearstream Banking SA.</p> <p>The seller (buyer) is obliged to settle in cash the difference between the settlement price of the previous ECC business day and the higher (lower) Index.</p> <p>Fulfilment is carried out between the clearing members and ECC AG. Cash settlement between clearing members and their own clients is the responsibility of the clearing member in charge; the cash settlement between non-clearing members and their clients is the responsibility of the non-clearing members concerned.</p> | | |

7.8.10 P1A Panamax Transatlantic Freight Future

| | | | |
|--|--|------|--|
| ISIN Code/ Short Code/ Name | DE000A11RCN5 | P1AM | P1A Panamax Transatlantic Freight Future |
| Subject of the contract | <p>The monthly price index for P1A Panamax Transatlantic Freight (Index).</p> <p>The Index is the arithmetic average of all daily spot price assessments for “P1A Panamax Dry Bulk Trip Time Charter Freight (Transatlantic Round Voyage)” of the respective month as published by Baltic Exchange.</p> | | |
| Delivery periods | <p>The following delivery periods are currently set up in the ECC Clearing System:</p> <ul style="list-style-type: none"> - The current and the next 35 months <p>The exact number of the cleared delivery periods is established between the management board of ECC and the exchange.</p> | | |
| Contract volume | 1 day | | |
| Pricing | In USD per day with two decimal places after the point. | | |
| Minimum price fluctuation | The minimum price fluctuation is 1.00 USD per day | | |
| Registration days | Registration days for the futures will be determined by the Exchange. | | |
| Business days | ECC business days are all TARGET2 days. Margin calculation and cash settlement of the futures take place on these days. Cash settlement in USD is processed on USD settlement days only. If the day is not a USD settlement day at Clearstream Banking SA, cash settlement takes place on the following USD settlement day. | | |
| Last registration day | Last registration day for the futures will be determined by the Exchange | | |
| Fulfilment | <p>Fulfilment by means of cash settlement based on the final settlement price on the settlement day following the last registration day based on the difference between the settlement price of the exchange day before the last registration day and the Index. If this day is not a USD settlement day at Clearstream Banking SA, cash settlement takes place on the following ECC business day which is also a USD settlement day at Clearstream Banking SA.</p> <p>The seller (buyer) is obliged to settle in cash the difference between the settlement price of the previous ECC business day and the higher (lower) Index.</p> <p>Fulfilment is carried out between the clearing members and ECC AG. Cash settlement between clearing members and their own clients is the responsibility of the clearing member in charge; the cash settlement between non-clearing members and their clients is the responsibility of the non-clearing members concerned.</p> | | |

7.8.11 P2A Panamax Far East Freight Future

| | | | |
|--|--|------|-------------------------------------|
| ISIN Code/ Short Code/ Name | DE000A11RCP0 | P2AM | P2A Panamax Far East Freight Future |
| Subject of the contract | <p>The monthly price index for P2A Panamax Far East Freight (Index).</p> <p>The Index is the arithmetic average of all daily spot price assessments for “P2A Panamax Dry Bulk Trip Time Charter Freight (Skaw – Gibraltar / Cont Trip Far East)” of the respective month as published by Baltic Exchange.</p> | | |
| Delivery periods | <p>The following delivery periods are currently set up in the ECC Clearing System:</p> <ul style="list-style-type: none"> - The current and the next 35 months <p>The exact number of the cleared delivery periods is established between the management board of ECC and the exchange.</p> | | |
| Contract volume | 1 day | | |
| Pricing | In USD per day with two decimal places after the point. | | |
| Minimum price fluctuation | The minimum price fluctuation is 1.00 USD per day | | |
| Registration days | Registration days for the futures will be determined by the Exchange. | | |
| Business days | ECC business days are all TARGET2 days. Margin calculation and cash settlement of the futures take place on these days. Cash settlement in USD is processed on USD settlement days only. If the day is not a USD settlement day at Clearstream Banking SA, cash settlement takes place on the following USD settlement day. | | |
| Last registration day | Last registration day for the futures will be determined by the Exchange | | |
| Fulfilment | <p>Fulfilment by means of cash settlement based on the final settlement price on the settlement day following the last registration day based on the difference between the settlement price of the exchange day before the last registration day and the Index. If this day is not a USD settlement day at Clearstream Banking SA, cash settlement takes place on the following ECC business day which is also a USD settlement day at Clearstream Banking SA.</p> <p>The seller (buyer) is obliged to settle in cash the difference between the settlement price of the previous ECC business day and the higher (lower) Index.</p> <p>Fulfilment is carried out between the clearing members and ECC AG. Cash settlement between clearing members and their own clients is the responsibility of the clearing member in charge; the cash settlement between non-clearing members and their clients is the responsibility of the non-clearing members concerned.</p> | | |

7.8.12 P3A Panamax Pacific Freight Future

| | | | |
|--|--|------|------------------------------------|
| ISIN Code/ Short Code/ Name | DE000A11RCQ8 | P3AM | P3A Panamax Pacific Freight Future |
| Subject of the contract | <p>The monthly price index for P3A Panamax Pacific Freight (Index).</p> <p>The Index is the arithmetic average of all daily spot price assessments for “P3A Panamax Dry Bulk Trip Time Charter Freight (Japan – South Korea / Pacific Round Voyage)” of the respective month as published by Baltic Exchange.</p> | | |
| Delivery periods | <p>The following delivery periods are currently set up in the ECC Clearing System:</p> <ul style="list-style-type: none"> - The current and the next 35 months <p>The exact number of the cleared delivery periods is established between the management board of ECC and the exchange.</p> | | |
| Contract volume | 1 day | | |
| Pricing | In USD per day with two decimal places after the point. | | |
| Minimum price fluctuation | The minimum price fluctuation is 1.00 USD per day | | |
| Registration days | Registration days for the futures will be determined by the Exchange. | | |
| Business days | ECC business days are all TARGET2 days. Margin calculation and cash settlement of the futures take place on these days. Cash settlement in USD is processed on USD settlement days only. If the day is not a USD settlement day at Clearstream Banking SA, cash settlement takes place on the following USD settlement day. | | |
| Last registration day | Last registration day for the futures will be determined by the Exchange | | |
| Fulfilment | <p>Fulfilment by means of cash settlement based on the final settlement price on the settlement day following the last registration day based on the difference between the settlement price of the exchange day before the last registration day and the Index. If this day is not a USD settlement day at Clearstream Banking SA, cash settlement takes place on the following ECC business day which is also a USD settlement day at Clearstream Banking SA.</p> <p>The seller (buyer) is obliged to settle in cash the difference between the settlement price of the previous ECC business day and the higher (lower) Index.</p> <p>Fulfilment is carried out between the clearing members and ECC AG. Cash settlement between clearing members and their own clients is the responsibility of the clearing member in charge; the cash settlement between non-clearing members and their clients is the responsibility of the non-clearing members concerned.</p> | | |

7.9 Contract Specifications for Options on Freight Futures

7.9.1 Options on Capesize TC4 Freight Futures

| | | | | |
|---|---|--------|------|-----------------------------|
| ISIN Code/ WKN/ Short Code/ Name | DE000A1634N5 | A1634N | OCTM | Capesize TC4 Freight Option |
| Underlying | Capesize TC4 Freight Future (Future) with the same maturity, at which the delivery period corresponds to the maturity. | | | |
| Call | <p>The buyer of a call option is entitled to receive respective long positions of the underlying future at the exercise price of the option on the Last Registration Day.</p> <p>The seller of the call option receives respective short positions of the underlying future after the call option is exercised and assigned at the exercise price on the Last Registration Day.</p> | | | |
| Put | <p>The buyer of a put option is entitled to receive respective short positions of the underlying future at the exercise price of the option on the Last Registration Day.</p> <p>The seller of the put option receives respective long positions of the underlying future at the exercise price after the put option is exercised and assigned on the Last Registration Day.</p> | | | |
| Option premium | The buyer of an option contract is obliged to pay the price for the purchase of the right of option (option premium) on the ECC business day following the purchase of the option. If this day is not a USD settlement day at Clearstream Banking SA, the payment takes place on the following ECC business day which is also a USD settlement day at Clearstream Banking SA. The option premium is credited to the seller of the option on the same day. | | | |
| Pricing for option premium | In USD/Future with two decimal places after the point. | | | |
| Tradable option series | <p>An option series is the total number of call and put options with the same Underlying, the same exercise price and the same maturity which can be traded in the system.</p> <p>At least three series with different exercise prices can be traded for each maturity; in this context one exercise price is in the money, one exercise price is at the money and one exercise price is out of the money upon their introduction into trading.</p> <p>The management board of the exchange is entitled to change the number of tradable option series at any given time.</p> | | | |
| Minimum price fluctuation | USD 0.01 per Future | | | |
| Maturity periods | <p>The following maturity periods for call and put options are currently set up in the ECC Clearing System:</p> <ul style="list-style-type: none"> - Up to 36 consecutive months | | | |
| Last registration day | The last registration day for Capesize TC4 Freight Option will be determined by EEX. | | | |
| Expiry day | Options which have not been exercised expire upon the end of the last registration day. | | | |
| Exercise/Automatic Exercise | The option can only be exercised on the Last Registration Day (European Style). Said exercise is carried out by means of an entry into the EEX system between 08:00 | | | |

| | |
|-------------------|---|
| | <p>a.m. and 06:45 p.m. (Exercise Period) on the Last Registration Day.</p> <p>Options which are in the money in relation to the Final Settlement Price are exercised automatically at the end of the Exercise Period if the trading participant has maintained in the system the desired in the money minimum amount and if the trading participant has not made a deviating entry into the system by that time.</p> <p>Exercises only become effective at 06:45 p.m., until that time they can be changed or deleted at any time.</p> |
| Assignment | <p>If a buyer exercises his right of option, ECC AG assigns a seller of the same option series and of the same type of option (call or put option) to the buyer with the help of a procedure maintaining the neutrality of the assignment process at the end of the post-trading phase on the exercise day. Partial assignments are permissible.</p> <p>All assignments which have been executed for the agent position account of a trading participant have to be assigned by said trading participant for the positions of his customers; this has to be done with the help of a procedure which ensures the neutrality of the assignment process.</p> <p>ECC AG informs all the parties involved as well as the clearing members supporting the parties involved about the assignment on the ex-exercise day.</p> |
| Fulfilment | <p>Options are fulfilled by booking in the corresponding futures position at the respective exercise price after the option is exercised.</p> |

7.9.2 Options on Capesize TC5 Freight Futures

| | | | | |
|---|---|--------|------|-----------------------------|
| ISIN Code/ WKN/ Short Code/ Name | DE000A1634P0 | A1634P | OCPM | Capesize TC5 Freight Option |
| Underlying | Capesize TC5 Freight Future (Future) with the same maturity, at which the delivery period corresponds to the maturity. | | | |
| Call | <p>The buyer of a call option is entitled to receive respective long positions of the underlying future at the exercise price of the option on the Last Registration Day.</p> <p>The seller of the call option receives respective short positions of the underlying future after the call option is exercised and assigned at the exercise price on the Last Registration Day.</p> | | | |
| Put | <p>The buyer of a put option is entitled to receive respective short positions of the underlying future at the exercise price of the option on the Last Registration Day.</p> <p>The seller of the put option receives respective long positions of the underlying future at the exercise price after the put option is exercised and assigned on the Last Registration Day.</p> | | | |
| Option premium | The buyer of an option contract is obliged to pay the price for the purchase of the right of option (option premium) on the ECC business day following the purchase of the option. If this day is not a USD settlement day at Clearstream Banking SA, the payment takes place on the following ECC business day which is also a USD settlement day at Clearstream Banking SA. The option premium is credited to the seller of the option on the same day. | | | |
| Pricing for option premium | In USD/Future with two decimal places after the point. | | | |
| Tradable option series | <p>An option series is the total number of call and put options with the same Underlying, the same exercise price and the same maturity which can be traded in the system.</p> <p>At least three series with different exercise prices can be traded for each maturity; in this context one exercise price is in the money, one exercise price is at the money and one exercise price is out of the money upon their introduction into trading.</p> <p>The management board of the exchange is entitled to change the number of tradable option series at any given time.</p> | | | |
| Minimum price fluctuation | USD 0.01 per Future | | | |
| Maturity periods | <p>The following maturity periods for call and put options are currently set up in the ECC Clearing System:</p> <ul style="list-style-type: none"> - Up to 36 consecutive months | | | |
| Last registration day | The last registration day for Capesize TC4 Freight Option will be determined by EEX. | | | |
| Expiry day | Options which have not been exercised expire upon the end of the last registration day. | | | |
| Exercise/Automatic Exercise | The option can only be exercised on the Last Registration Day (European Style). Said exercise is carried out by means of an entry into the EEX system between 08:00 a.m. and 06:45 p.m. (Exercise Period) on the Last Registration Day. | | | |

| | |
|--------------------------|--|
| | <p>Options which are in the money in relation to the Final Settlement Price are exercised automatically at the end of the Exercise Period if the trading participant has maintained in the system the desired in the money minimum amount and if the trading participant has not made a deviating entry into the system by that time.</p> <p>Exercises only become effective at 06:45 p.m., until that time they can be changed or deleted at any time.</p> |
| <p>Assignment</p> | <p>If a buyer exercises his right of option, ECC AG assigns a seller of the same option series and of the same type of option (call or put option) to the buyer with the help of a procedure maintaining the neutrality of the assignment process at the end of the post-trading phase on the exercise day. Partial assignments are permissible.</p> <p>All assignments which have been executed for the agent position account of a trading participant have to be assigned by said trading participant for the positions of his customers; this has to be done with the help of a procedure which ensures the neutrality of the assignment process.</p> <p>ECC AG informs all the parties involved as well as the clearing members supporting the parties involved about the assignment on the exercise day.</p> |
| <p>Fulfilment</p> | <p>Options are fulfilled by booking in the corresponding futures position at the respective exercise price after the option is exercised.</p> |

7.9.3 Options on Panamax TC Freight Futures

| | | | | |
|---|---|--------|------|---------------------------|
| ISIN Code/ WKN/ Short Code/ Name | DE000A1634Q8 | A1634Q | OPTM | Panamax TC Freight Option |
| Underlying | Panamax TC Freight Future (Future) with the same maturity, at which the delivery period corresponds to the maturity. | | | |
| Call | <p>The buyer of a call option is entitled to receive respective long positions of the underlying future at the exercise price of the option on the Last Registration Day.</p> <p>The seller of the call option receives respective short positions of the underlying future after the call option is exercised and assigned at the exercise price on the Last Registration Day.</p> | | | |
| Put | <p>The buyer of a put option is entitled to receive respective short positions of the underlying future at the exercise price of the option on the Last Registration Day.</p> <p>The seller of the put option receives respective long positions of the underlying future at the exercise price after the put option is exercised and assigned on the Last Registration Day.</p> | | | |
| Option premium | The buyer of an option contract is obliged to pay the price for the purchase of the right of option (option premium) on the ECC business day following the purchase of the option. If this day is not a USD settlement day at Clearstream Banking SA, the payment takes place on the following ECC business day which is also a USD settlement day at Clearstream Banking SA. The option premium is credited to the seller of the option on the same day. | | | |
| Pricing for option premium | In USD/Future with two decimal places after the point. | | | |
| Tradable option series | <p>An option series is the total number of call and put options with the same Underlying, the same exercise price and the same maturity which can be traded in the system.</p> <p>At least three series with different exercise prices can be traded for each maturity; in this context one exercise price is in the money, one exercise price is at the money and one exercise price is out of the money upon their introduction into trading.</p> <p>The management board of the exchange is entitled to change the number of tradable option series at any given time.</p> | | | |
| Minimum price fluctuation | USD 0.01 per Future | | | |
| Maturity periods | <p>The following maturity periods for call and put options are currently set up in the ECC Clearing System:</p> <ul style="list-style-type: none"> - Up to 36 consecutive months | | | |
| Last registration day | The last registration day for Capesize TC4 Freight Option will be determined by EEX. | | | |
| Expiry day | Options which have not been exercised expire upon the end of the last registration day. | | | |
| Exercise/Automatic Exercise | The option can only be exercised on the Last Registration Day (European Style). Said exercise is carried out by means of an entry into the EEX system between 08:00 a.m. and 06:45 p.m. (Exercise Period) on the Last Registration Day. | | | |

| | |
|-------------------|--|
| | <p>Options which are in the money in relation to the Final Settlement Price are exercised automatically at the end of the Exercise Period if the trading participant has maintained in the system the desired in the money minimum amount and if the trading participant has not made a deviating entry into the system by that time.</p> <p>Exercises only become effective at 06:45 p.m., until that time they can be changed or deleted at any time.</p> |
| Assignment | <p>If a buyer exercises his right of option, ECC AG assigns a seller of the same option series and of the same type of option (call or put option) to the buyer with the help of a procedure maintaining the neutrality of the assignment process at the end of the post-trading phase on the exercise day. Partial assignments are permissible.</p> <p>All assignments which have been executed for the agent position account of a trading participant have to be assigned by said trading participant for the positions of his customers; this has to be done with the help of a procedure which ensures the neutrality of the assignment process.</p> <p>ECC AG informs all the parties involved as well as the clearing members supporting the parties involved about the assignment on the exercise day.</p> |
| Fulfilment | <p>Options are fulfilled by booking in the corresponding futures position at the respective exercise price after the option is exercised.</p> |

7.9.4 Options on Supramax TC Freight Futures

| | | | | |
|---|---|--------|------|----------------------------|
| ISIN Code/ WKN/ Short Code/ Name | DE000A1634R6 | A1634R | OTSM | Supramax TC Freight Option |
| Underlying | Supramax TC Freight Future (Future) with the same maturity, at which the delivery period corresponds to the maturity. | | | |
| Call | <p>The buyer of a call option is entitled to receive respective long positions of the underlying future at the exercise price of the option on the Last Registration Day.</p> <p>The seller of the call option receives respective short positions of the underlying future after the call option is exercised and assigned at the exercise price on the Last Registration Day.</p> | | | |
| Put | <p>The buyer of a put option is entitled to receive respective short positions of the underlying future at the exercise price of the option on the Last Registration Day.</p> <p>The seller of the put option receives respective long positions of the underlying future at the exercise price after the put option is exercised and assigned on the Last Registration Day.</p> | | | |
| Option premium | The buyer of an option contract is obliged to pay the price for the purchase of the right of option (option premium) on the ECC business day following the purchase of the option. If this day is not a USD settlement day at Clearstream Banking SA, the payment takes place on the following ECC business day which is also a USD settlement day at Clearstream Banking SA. The option premium is credited to the seller of the option on the same day. | | | |
| Pricing for option premium | In USD/Future with two decimal places after the point. | | | |
| Tradable option series | <p>An option series is the total number of call and put options with the same Underlying, the same exercise price and the same maturity which can be traded in the system.</p> <p>At least three series with different exercise prices can be traded for each maturity; in this context one exercise price is in the money, one exercise price is at the money and one exercise price is out of the money upon their introduction into trading.</p> <p>The management board of the exchange is entitled to change the number of tradable option series at any given time.</p> | | | |
| Minimum price fluctuation | USD 0.01 per Future | | | |
| Maturity periods | <p>The following maturity periods for call and put options are currently set up in the ECC Clearing System:</p> <ul style="list-style-type: none"> - Up to 36 consecutive months | | | |
| Last registration day | The last registration day for Capesize TC4 Freight Option will be determined by EEX. | | | |
| Expiry day | Options which have not been exercised expire upon the end of the last registration day. | | | |
| Exercise/Automatic Exercise | The option can only be exercised on the Last Registration Day (European Style). Said exercise is carried out by means of an entry into the EEX system between 08:00 a.m. and 06:45 p.m. (Exercise Period) on the Last Registration Day. | | | |

| | |
|-------------------|--|
| | <p>Options which are in the money in relation to the Final Settlement Price are exercised automatically at the end of the Exercise Period if the trading participant has maintained in the system the desired in the money minimum amount and if the trading participant has not made a deviating entry into the system by that time.</p> <p>Exercises only become effective at 06:45 p.m., until that time they can be changed or deleted at any time.</p> |
| Assignment | <p>If a buyer exercises his right of option, ECC AG assigns a seller of the same option series and of the same type of option (call or put option) to the buyer with the help of a procedure maintaining the neutrality of the assignment process at the end of the post-trading phase on the exercise day. Partial assignments are permissible.</p> <p>All assignments which have been executed for the agent position account of a trading participant have to be assigned by said trading participant for the positions of his customers; this has to be done with the help of a procedure which ensures the neutrality of the assignment process.</p> <p>ECC AG informs all the parties involved as well as the clearing members supporting the parties involved about the assignment on the exercise day.</p> |
| Fulfilment | <p>Options are fulfilled by booking in the corresponding futures position at the respective exercise price after the option is exercised.</p> |

7.9.5 Options on Handysize TC Freight Futures

| | | | | |
|---|---|--------|------|-----------------------------|
| ISIN Code/ WKN/ Short Code/ Name | DE000A1634S4 | A1634S | OHTM | Handysize TC Freight Option |
| Underlying | Handysize TC Freight Future (Future) with the same maturity, at which the delivery period corresponds to the maturity. | | | |
| Call | <p>The buyer of a call option is entitled to receive respective long positions of the underlying future at the exercise price of the option on the Last Registration Day.</p> <p>The seller of the call option receives respective short positions of the underlying future after the call option is exercised and assigned at the exercise price on the Last Registration Day.</p> | | | |
| Put | <p>The buyer of a put option is entitled to receive respective short positions of the underlying future at the exercise price of the option on the Last Registration Day.</p> <p>The seller of the put option receives respective long positions of the underlying future at the exercise price after the put option is exercised and assigned on the Last Registration Day.</p> | | | |
| Option premium | The buyer of an option contract is obliged to pay the price for the purchase of the right of option (option premium) on the ECC business day following the purchase of the option. If this day is not a USD settlement day at Clearstream Banking SA, the payment takes place on the following ECC business day which is also a USD settlement day at Clearstream Banking SA. The option premium is credited to the seller of the option on the same day. | | | |
| Pricing for option premium | In USD/Future with two decimal places after the point. | | | |
| Tradable option series | <p>An option series is the total number of call and put options with the same Underlying, the same exercise price and the same maturity which can be traded in the system.</p> <p>At least three series with different exercise prices can be traded for each maturity; in this context one exercise price is in the money, one exercise price is at the money and one exercise price is out of the money upon their introduction into trading.</p> <p>The management board of the exchange is entitled to change the number of tradable option series at any given time.</p> | | | |
| Minimum price fluctuation | USD 0.01 per Future | | | |
| Maturity periods | <p>The following maturity periods for call and put options are currently set up in the ECC Clearing System:</p> <ul style="list-style-type: none"> - Up to 36 consecutive months | | | |
| Last registration day | The last registration day for Capesize TC4 Freight Option will be determined by EEX. | | | |
| Expiry day | Options which have not been exercised expire upon the end of the last registration day. | | | |
| Exercise/Automatic Exercise | The option can only be exercised on the Last Registration Day (European Style). Said exercise is carried out by means of an entry into the EEX system between 08:00 a.m. and 06:45 p.m. (Exercise Period) on the Last Registration Day. | | | |

| | |
|--------------------------|--|
| | <p>Options which are in the money in relation to the Final Settlement Price are exercised automatically at the end of the Exercise Period if the trading participant has maintained in the system the desired in the money minimum amount and if the trading participant has not made a deviating entry into the system by that time.</p> <p>Exercises only become effective at 06:45 p.m., until that time they can be changed or deleted at any time.</p> |
| <p>Assignment</p> | <p>If a buyer exercises his right of option, ECC AG assigns a seller of the same option series and of the same type of option (call or put option) to the buyer with the help of a procedure maintaining the neutrality of the assignment process at the end of the post-trading phase on the exercise day. Partial assignments are permissible.</p> <p>All assignments which have been executed for the agent position account of a trading participant have to be assigned by said trading participant for the positions of his customers; this has to be done with the help of a procedure which ensures the neutrality of the assignment process.</p> <p>ECC AG informs all the parties involved as well as the clearing members supporting the parties involved about the assignment on the exercise day.</p> |
| <p>Fulfilment</p> | <p>Options are fulfilled by booking in the corresponding futures position at the respective exercise price after the option is exercised.</p> |

7.10 Contract Specifications for Financial Futures on Fertilisers

7.10.1 Urea (Granular) fob NOLA Future (The Fertilizer Index)

| | | | |
|--|--|------|---|
| ISIN Code/ Short Code/ Name | DE000A11RCW6 | URNM | Urea (Granular) fob NOLA Future (The Fertilizer Index) |
| Subject of the contract | <p>The monthly price index for granular urea fob New Orleans, Louisiana (Index).</p> <p>The Index is the arithmetic average of all weekly values of the price in-dex "Urea (gran) fob barge NOLA" of the respective month as published in the Fertilizer Index* report by Argus, CRU and Fertecon each Friday**.</p> <p>** The last Friday in December will be excluded as there is no publication of an index in the week prior to New Year.</p> | | |
| Delivery periods | <p>The following delivery periods are currently set up in the ECC Clearing System:</p> <ul style="list-style-type: none"> - The current and the next 19 months <p>The exact number of the cleared delivery periods is established between the management board of ECC and the exchange.</p> | | |
| Contract volume | 25 short tonnes (st) | | |
| Pricing | In USD per st to the second decimal place after the point | | |
| Minimum price fluctuation | 0.01 USD per st | | |
| Registration days | Registration days for the futures will be determined by the Exchange. | | |
| Business days | ECC business days are all TARGET days. Margin calculation and cash settlement of the futures take place on these days. Cash settlement in USD is processed on USD settlement days only. If the day is not a USD settlement day at Clearstream Banking SA, cash settlement takes place on the following ECC business day. | | |
| Last registration day | Last registration day for the futures will be determined by the Exchange | | |
| Fulfilment | <p>Fulfilment takes place by cash settlement on the ECC business day following the Last Registration Day based on the difference between the settlement price of the exchange day before the last trading day and the Index.</p> <p>The seller (buyer) is obliged to settle in cash the difference between the settlement price of the previous ECC business day and the higher (lower) Index.</p> <p>Fulfilment is carried out between the clearing members and ECC AG. Cash settlement with non-clearing members and their own clients is the responsibility of the clearing member in charge; the cash settlement between non-clearing members and their clients is the responsibility of the non-clearing members concerned.</p> | | |

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(The Fertilizer Index). Neither Argus, Fertecon or CRU takes any position on the purchase or sale of such Urea (Granular) fob NO-LA Future (The Fertilizer Index) and excludes all liability in relation thereto.

7.10.2 DAP fob NOLA Future (The Fertilizer Index)

| | | | |
|--|--|------|---|
| ISIN Code/ Short Code/ Name | DE000A11RCX4 | DANM | DAP fob NOLA Future (The Fertilizer Index) |
| Subject of the contract | <p>The monthly price index for Di-Ammonium Phosphate (DAP) fob New Orleans, Louisiana (Index).</p> <p>The Index is the arithmetic average of all weekly values of the price index “DAP fob barge NOLA” of the respective month as published in the Fertilizer Index* report by Argus, CRU and Fertecon each Friday**.</p> <p>** The last Friday in December will be excluded as there is no publication of an index in the week prior to New Year.</p> | | |
| Delivery periods | <p>The following delivery periods are currently set up in the ECC Clearing System:</p> <ul style="list-style-type: none"> - The current and the next 19 months <p>The exact number of the cleared delivery periods is established between the management board of ECC and the exchange.</p> | | |
| Contract volume | 25 short tonnes (st) | | |
| Pricing | In USD per st to the second decimal place after the point | | |
| Minimum price fluctuation | 0.01 USD per st | | |
| Registration days | Registration days for the futures will be determined by the Exchange. | | |
| Business days | ECC business days are all TARGET days. Margin calculation and cash settlement of the futures take place on these days. Cash settlement in USD is processed on USD settlement days only. If the day is not a USD settlement day at Clearstream Banking SA, cash settlement takes place on the following ECC business day. | | |
| Last registration day | Last registration day for the futures will be determined by the Exchange | | |
| Fulfilment | <p>Fulfilment takes place by cash settlement on the ECC business day following the Last Registration Day based on the difference between the settlement price of the exchange day before the last trading day and the Index.</p> <p>The seller (buyer) is obliged to settle in cash the difference between the settlement price of the previous ECC business day and the higher (lower) Index.</p> <p>Fulfilment is carried out between the clearing members and ECC AG. Cash settlement with non-clearing members and their own clients is the responsibility of the clearing member in charge; the cash settlement between non-clearing members and their clients is the responsibility of the non-clearing members concerned.</p> | | |

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7.10.3 UAN fob NOLA Future (The Fertilizer Index)

| | | | |
|--|--|------|---|
| ISIN Code/ Short Code/ Name | DE000A11RCY2 | UANM | UAN fob NOLA Future (The Fertilizer Index) |
| Subject of the contract | <p>The monthly price index for Urea Ammonium Nitrate (32%N) fob New Orleans, Louisiana (Index).</p> <p>The Index is the arithmetic average of all weekly values of the price in-dex "UAN (32% N) fob barge NOLA" of the respective month as published in the Fertilizer Index* report by Argus, CRU and Fertecon each Friday**.</p> <p>** The last Friday in December will be excluded as there is no publication of an index in the week prior to New Year.</p> | | |
| Delivery periods | <p>The following delivery periods are currently set up in the ECC Clearing System:</p> <ul style="list-style-type: none"> - The current and the next 19 months <p>The exact number of the cleared delivery periods is established between the management board of ECC and the exchange.</p> | | |
| Contract volume | 25 short tonnes (st) | | |
| Pricing | In USD per st to the second decimal place after the point | | |
| Minimum price fluctuation | 0.01 USD per st | | |
| Registration days | Trading days for the futures will be determined by the Exchange. | | |
| Business days | ECC business days are all TARGET days. Margin calculation and cash settlement of the futures take place on these days. Cash settlement in USD is processed on USD settlement days only. If the day is not a USD settlement day at Clearstream Banking SA, cash settlement takes place on the following ECC business day. | | |
| Last registration day | Last registration day for the futures will be determined by the Exchange | | |
| Fulfilment | <p>Fulfilment takes place by cash settlement on the ECC business day following the Last Registration Day based on the difference between the settlement price of the exchange day before the last trading day and the Index.</p> <p>The seller (buyer) is obliged to settle in cash the difference between the settlement price of the previous ECC business day and the higher (lower) Index.</p> <p>Fulfilment is carried out between the clearing members and ECC AG. Cash settlement with non-clearing members and their own clients is the responsibility of the clearing member in charge; the cash settlement between non-clearing members and their clients is the responsibility of the non-clearing members concerned.</p> | | |

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7.10.4 Urea (Prilled) fob Yuzhnyy Future (The Fertilizer Index)

| | | | |
|------------------------------------|--|------|---|
| ISIN Code/ Short Code/ Name | DE000A11RCZ9 | URYM | Urea (Prilled) fob Yuzhnyy Future (The Fertilizer Index) |
| Subject of the contract | <p>The monthly price index for prilled urea fob Yuzhnyy (Index).</p> <p>The Index is the arithmetic average of all weekly values of the price in-dex “Urea (prill) fob bulk Yuzhnyy” of the respective month as published in the Fertilizer Index* report by Argus, CRU and Fertecon each Friday**.</p> <p>** The last Friday in December will be excluded as there is no publication of an index in the week prior to New Year.</p> | | |
| Delivery periods | <p>The following delivery periods are currently set up in the ECC Clearing System:</p> <ul style="list-style-type: none"> - The current and the next 19 months <p>The exact number of the cleared delivery periods is established between the management board of ECC and the exchange.</p> | | |
| Contract volume | 25 metric tonnes (t) | | |
| Pricing | In USD per t to the second decimal place after the point | | |
| Minimum price fluctuation | 0.01 USD per t | | |
| Registration days | Registration days for the futures will be determined by the Exchange. | | |
| Business days | ECC business days are all TARGET days. Margin calculation and cash settlement of the futures take place on these days. Cash settlement in USD is processed on USD settlement days only. If the day is not a USD settlement day at Clearstream Banking SA, cash settlement takes place on the following ECC business day. | | |
| Last registration day | Last registration day for the futures will be determined by the Exchange | | |
| Fulfilment | <p>Fulfilment takes place by cash settlement on the ECC business day following the Last Registration Day based on the difference between the settlement price of the exchange day before the last trading day and the Index.</p> <p>The seller (buyer) is obliged to settle in cash the difference between the settlement price of the previous ECC business day and the higher (lower) Index.</p> <p>Fulfilment is carried out between the clearing members and ECC AG. Cash settlement with non-clearing members and their own clients is the responsibility of the clearing member in charge; the cash settlement between non-clearing members and their clients is the responsibility of the non-clearing members concerned.</p> | | |

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7.10.5 Urea (Granular) fob Egypt Future (The Fertilizer Index)

| | | | |
|------------------------------------|--|------|--|
| ISIN Code/ Short Code/ Name | DE000A11RC04 | UREM | Urea (Granular) fob Egypt Future (The Fertilizer Index) |
| Subject of the contract | <p>The monthly price index for granular urea fob Egypt (Index).</p> <p>The Index is the arithmetic average of all weekly values of the price in-dex “Urea (gran) fob bulk Egypt” of the respective month as published in the Fertilizer Index* report by Argus, CRU and Fertecon each Fri-day**.</p> <p>** The last Friday in December will be excluded as there is no publication of an index in the week prior to New Year.</p> | | |
| Delivery periods | <p>The following delivery periods are currently set up in the ECC Clearing System:</p> <ul style="list-style-type: none"> - The current and the next 19 months <p>The exact number of the cleared delivery periods is established between the management board of ECC and the exchange.</p> | | |
| Contract volume | 25 metric tonnes (t) | | |
| Pricing | In USD per t to the second decimal place after the point | | |
| Minimum price fluctuation | The minimum price fluctuation is 0.01 USD per t | | |
| Registration days | Registration days for the futures will be determined by the Exchange. | | |
| Business days | ECC business days are all TARGET days. Margin calculation and cash settlement of the futures take place on these days. Cash settlement in USD is processed on USD settlement days only. If the day is not a USD settlement day at Clearstream Banking SA, cash settlement takes place on the following ECC business day. | | |
| Last registration day | Last registration day for the futures will be determined by the Exchange | | |
| Fulfilment | <p>Fulfilment takes place by cash settlement on the ECC business day following the Last Registration Day based on the difference between the settlement price of the exchange day before the last trading day and the Index.</p> <p>The seller (buyer) is obliged to settle in cash the difference between the settlement price of the previous ECC business day and the higher (lower) Index.</p> <p>Fulfilment is carried out between the clearing members and ECC AG. Cash settlement with non-clearing members and their own clients is the responsibility of the clearing member in charge; the cash settlement between non-clearing members and their clients is the responsibility of the non-clearing members concerned.</p> | | |

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7.10.6 DAP fob Tampa Future (The Fertilizer Index)

| | | | |
|------------------------------------|--|------|--|
| ISIN Code/ Short Code/ Name | DE000A11RC12 | DATM | DAP fob Tampa Future (The Fertilizer Index) |
| Subject of the contract | <p>The monthly price index for Di-Ammonium Phosphate (DAP) fob Tampa, Florida (Index).</p> <p>The Index is the arithmetic average of all weekly values of the price index “DAP fob bulk Tampa” of the respective month as published in the Fertilizer Index* report by Argus, CRU and Fertecon each Friday**.</p> <p>** The last Friday in December will be excluded as there is no publication of an index in the week prior to New Year.</p> | | |
| Delivery periods | <p>The following delivery periods are currently set up in the ECC Clearing System:</p> <ul style="list-style-type: none"> - The current and the next 19 months <p>The exact number of the cleared delivery periods is established between the management board of ECC and the exchange.</p> | | |
| Contract volume | 25 metric tonnes (t) | | |
| Pricing | In USD per t to the second decimal place after the point | | |
| Minimum price fluctuation | The minimum price fluctuation is 0.01 USD per t | | |
| Registration days | Registration days for the futures will be determined by the Exchange. | | |
| Business days | ECC business days are all TARGET days. Margin calculation and cash settlement of the futures take place on these days. Cash settlement in USD is processed on USD settlement days only. If the day is not a USD settlement day at Clearstream Banking SA, cash settlement takes place on the following ECC business day. | | |
| Last registration day | Last registration day for the futures will be determined by the Exchange | | |
| Fulfilment | <p>Fulfilment takes place by cash settlement on the ECC business day following the Last Registration Day based on the difference between the settlement price of the exchange day before the last trading day and the Index.</p> <p>The seller (buyer) is obliged to settle in cash the difference between the settlement price of the previous ECC business day and the higher (lower) Index.</p> <p>Fulfilment is carried out between the clearing members and ECC AG. Cash settlement with non-clearing members and their own clients is the responsibility of the clearing member in charge; the cash settlement between non-clearing members and their clients is the responsibility of the non-clearing members concerned.</p> | | |

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7.11 Contract Specifications for Financial Futures on Agricultural Products

7.11.1 European Processing Potato Future

| | | | | |
|--|---|--------|------|-----------------------------------|
| ISIN Code/ Short Code/ Name | DE000A13RUL7 | A13RUL | FAPP | European Processing Potato Future |
| Subject of the contract | The index is based on delivery or acceptance of delivery of processing potatoes used for the production of French fries from specific cultivation areas in Germany, the Netherlands, Belgium, and France. Settlement is carried out financially against the European Processing Potato Index in its respective valid version/composition for each date of delivery (European Processing Potato Future). | | | |
| Delivery periods | <p>The following maturities are currently set up in the ECC Clearing System:</p> <ul style="list-style-type: none"> - The next three expiry months from the cycle April, June and November as well as the following expiry month April. <p>The exact number of the cleared delivery periods is established between the management board of ECC and the exchange.</p> | | | |
| Minimum lot size | 1 Contract or a multiple thereof (Order book trading) Minimum 10 Contracts (Trade Registration) | | | |
| Contract volume | 25 metric tons | | | |
| Pricing | In EUR per 100kg with one decimal | | | |
| Minimum price fluctuation | The minimum price fluctuation is 0.1 EUR per 100 kg | | | |
| Trading days | Trading days for the futures will be determined by the exchange | | | |
| Business days | ECC business days are all TARGET days. Cash settlement and margin calculation of the futures takes place on these days | | | |
| Last trading day | <p>The Last Trading Day:</p> <ul style="list-style-type: none"> - is the exchange trading day before the last Friday of the month for the expiry months April and November. - is the exchange trading day before the first Friday of the month for the expiry month June. | | | |
| Fulfilment | <p>Fulfilment by means of cash settlement on the second ECC Business Day following the Last Trading Day based on the difference between the settlement price of the Last Trading Day and the final settlement price.</p> <p>The seller (buyer) is obliged to settle the difference between the settlement price of the previous ECC Business Day and the higher (lower) final settlement price in cash.</p> <p>Fulfilment is carried out between the Clearing Member and ECC AG. Cash settlement between Clearing Members and their own clients is the responsibility of the Clearing Member in charge; the cash settlement between Non-Clearing Members and their clients is the responsibility of the Non-Clearing Members concerned.</p> | | | |

7.11.2 Piglet Future

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|--|--|--------|------|---------------|
| ISIN Code/ Short Code/ Name | DE000A13RUQ6 | A13RUQ | FAPG | Piglet Future |
| Subject of the contract | The index is based on delivery or acceptance of delivery of one piglet in the four most important piglet trading zones in Germany (Schwäbisch Gmünd, Bavaria, North-Rhine Westphalia, Lower Saxony). Settlement is carried out financially against the Piglet Index in its respective valid version/composition for each date of delivery (Piglet Future) | | | |
| Delivery periods | <p>The following delivery periods are currently set up in the ECC Clearing System:</p> <ul style="list-style-type: none"> - The maturities of the current and the next eleven consecutive calendar months as well as the following two quarter months from the cycle March, June, September and December. <p>The exact number of the cleared delivery periods is established between the management board of ECC and the exchange.</p> | | | |
| Minimum lot size | 1 Contract or a multiple thereof (Order book trading) Minimum 10 Contracts (Trade Registration) | | | |
| Contract volume | 100 piglets | | | |
| Pricing | In €/piglet with one decimal place | | | |
| Minimum price fluctuation | The minimum price fluctuation is 0.1 EUR per piglet | | | |
| Trading days | Trading days for the futures will be determined by the exchange | | | |
| Business days | ECC business days are all TARGET days. Cash settlement and margin calculation of the futures takes place on these days | | | |
| Last trading day | Last trading day is the exchange trading day before the Thursday that follows the third Friday of the respective expiry month. For the expiry month December the Last Trading Day is the exchange trading day before the Thursday that follows the second Friday of the month. | | | |
| Fulfilment | <p>Fulfilment by means of cash settlement on the second ECC Business Day following the Last Trading Day based on the difference between the settlement price of the Last Trading Day and the final settlement price</p> <p>The seller (buyer) is obliged to settle the difference between the price agreed on and the higher (lower) final settlement price in cash on the day of execution.</p> <p>Fulfilment is carried out between the Clearing Member and ECC AG. Cash settlement between Clearing Members and their own clients is the responsibility of the Clearing Member in charge; the cash settlement between Non-Clearing Members and their clients is the responsibility of the Non-Clearing Members concerned.</p> | | | |

7.11.3 Hog Future

| | | | | |
|------------------------------------|---|--------|------|------------|
| ISIN Code/ Short Code/ Name | DE000A13RUR4 | A13RUR | FAHG | Hog Future |
| Subject of the contract | The index is based on delivery or acceptance of delivery of hog for slaughter in Central Europe (Germany, the Netherlands, Belgium, and Austria). Settlement is carried out financially against the Hog Index in its respective valid version/composition for each date of delivery (Hog Future). | | | |
| Delivery periods | <p>The following delivery periods are currently set up in the ECC Clearing System:</p> <ul style="list-style-type: none"> - The maturities of the current and the next eleven consecutive calendar months as well as the following two quarter months from the cycle March, June, September and December. <p>The exact number of the cleared delivery periods is established between the management board of ECC and the exchange.</p> | | | |
| Minimum lot size | 1 Contract or a multiple thereof (Order book trading) Minimum 10 Contracts (Trade Registration) | | | |
| Contract volume | 8,000 kg slaughter weight | | | |
| Pricing | In €/kg with three decimal places after the point | | | |
| Minimum price fluctuation | The minimum price fluctuation is 0.001 EUR per kg | | | |
| Trading days | Trading days for the futures will be determined by the exchange | | | |
| Business days | ECC business days are all TARGET days. Cash settlement and margin calculation of the futures takes place on these days | | | |
| Last trading day | Last trading day is the exchange trading day before the Thursday that follows the third Friday of the respective expiry month. For the expiry month December the Last Trading Day is the exchange trading day before the Thursday that follows the second Friday of the month. | | | |
| Fulfilment | <p>Fulfilment by means of cash settlement on the second ECC Business Day following the Last Trading Day based on the difference between the settlement price of the Last Trading Day and the final settlement price The seller (buyer) is obliged to settle the difference between the settlement price of the previous ECC Business Day and the higher (lower) final settlement price in cash.</p> <p>Fulfilment is carried out between the Clearing Member and ECC AG. Cash settlement between Clearing Members and their own clients is the responsibility of the Clearing Member in charge; the cash settlement between Non-Clearing Members and their clients is the responsibility of the Non-Clearing Members concerned.</p> | | | |

7.11.4 Skimmed Milk Powder Future

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|--|--|--------|------|----------------------------|
| ISIN Code/ Short Code/ Name | DE000A13RUM5 | A13RUM | FASM | Skimmed Milk Powder Future |
| Subject of the contract | The index is based on delivery or acceptance of delivery of Skimmed milk powder for comestible use in the European Economic Area (Quotations in Germany, France and the Netherlands). Settlement is carried out financially against the Skimmed Milk Powder Index in its respective valid version/composition for each date of delivery (Skimmed Milk Powder Future) | | | |
| Delivery periods | <p>The following maturities are currently set up in the ECC Clearing System:</p> <ul style="list-style-type: none"> - The maturities of the current and the next nineteen consecutive calendar months. <p>The exact number of the cleared delivery periods is established between the management board of ECC and the exchange.</p> | | | |
| Minimum lot size | 1 Contract or a multiple thereof | | | |
| Contract volume | 5 metric tons | | | |
| Pricing | In EUR per Tonne without decimals | | | |
| Minimum price fluctuation | The minimum price fluctuation is 1 EUR per Tonne | | | |
| Trading days | Trading days for the futures will be determined by the exchange | | | |
| Business days | ECC business days are all TARGET days. Cash settlement and margin calculation of the futures takes place on these days | | | |
| Last trading day | <p>The Last Trading Day:</p> <ul style="list-style-type: none"> - is the last Wednesday of the respective expiry month. If this day is not an exchange trading day, the Last Trading Day is the previous exchange trading day. - is the expiry month December the Last Trading Day is the third Wednesday of the month. If this day is not an exchange trading day, the Last Trading Day is the following exchange trading day. | | | |
| Fulfilment | <p>Fulfilment by means of cash settlement on the ECC Business Day following the Last Trading Day based on the difference between the settlement price of the exchange day before the Last Trading Day and the final settlement price.</p> <p>The seller (buyer) is obliged to settle the difference between the settlement price of the previous ECC Business Day and the higher (lower) final settlement price in cash.</p> <p>Fulfilment is carried out between the Clearing Member and ECC AG. Cash settlement between Clearing Members and their own clients is the responsibility of the Clearing Member in charge; the cash settlement between Non-Clearing Members and their clients is the responsibility of the Non-Clearing Members concerned.</p> | | | |

7.11.5 European Whey Powder Future

| | | | | |
|--|--|--------|------|-----------------------------|
| ISIN Code/ Short Code/ Name | DE000A13RUN3 | A13RUN | FAWH | European Whey Powder Future |
| Subject of the contract | The index is based on delivery or acceptance of delivery of Whey powder in the European Economic Area (Quotations in Germany, France and the Netherlands). Settlement is carried out financially against the European Whey Powder Index in its respective valid version/composition for each date of delivery as it is calculated and published by AMI Agrarmarkt Informations-Gesellschaft mbH (European Whey Powder Future) | | | |
| Delivery periods | <p>The following delivery periods are currently set up in the ECC Clearing System:</p> <ul style="list-style-type: none"> - The maturities of the current and the next nineteen consecutive calendar months <p>The exact number of the cleared delivery periods is established between the management board of ECC and the exchange.</p> | | | |
| Minimum lot size | 1 contract or multiples thereof | | | |
| Contract volume | 5 metric tons | | | |
| Pricing | In EUR per Tonne without decimals | | | |
| Minimum price fluctuation | The minimum price fluctuation is 1 EUR per Tonne | | | |
| Trading days | Trading days for the futures will be determined by the exchange | | | |
| Business days | ECC business days are all TARGET days. Cash settlement and margin calculation of the futures takes place on these days | | | |
| Last trading day | <p>The Last Trading Day:</p> <ul style="list-style-type: none"> - is the last Wednesday of the respective expiry month. If this day is not an exchange trading day, the Last Trading Day is the previous exchange trading day. - is the expiry month December the Last Trading Day is the third Wednesday of the month. If this day is not an exchange trading day, the Last Trading Day is the following exchange trading day. | | | |
| Fulfilment | <p>Fulfilment by means of cash settlement on the ECC Business Day following the Last Trading Day based on the difference between the settlement price of the exchange day before the Last Trading Day and the final settlement price.</p> <p>The seller (buyer) is obliged to settle the difference between the settlement price of the previous ECC Business Day and the higher (lower) final settlement price in cash.</p> <p>Fulfilment is carried out between the Clearing Member and ECC AG. Cash settlement between Clearing Members and their own clients is the responsibility of the Clearing Member in charge; the cash settlement between Non-Clearing Members and their clients is the responsibility of the Non-Clearing Members concerned.</p> | | | |

7.11.6 Butter Future

| | | | | |
|------------------------------------|--|--------|------|---------------|
| ISIN Code/ Short Code/ Name | DE000A13RUP8 | A13RUP | FABT | Butter Future |
| Subject of the contract | The index is based on delivery or acceptance of delivery of Block butter for comestible production in Germany, France and the Netherlands. Settlement is carried out financially against the Butter Index in its respective valid version/composition for each date of delivery (Butter Future). | | | |
| Delivery periods | <p>The following delivery periods are currently set up in the ECC Clearing System:</p> <ul style="list-style-type: none"> - The maturities of the current and the next nineteen consecutive calendar months <p>The exact number of the cleared delivery periods is established between the management board of ECC and the exchange.</p> | | | |
| Minimum lot size | 1 contract or multiples thereof | | | |
| Contract volume | 5 metric tons | | | |
| Pricing | In EUR per Tonne without decimals | | | |
| Minimum price fluctuation | The minimum price fluctuation is 1 EUR per Tonne | | | |
| Trading days | Trading days for the futures will be determined by the exchange | | | |
| Business days | ECC business days are all TARGET days. Cash settlement and margin calculation of the futures takes place on these days | | | |
| Last trading day | <p>The Last Trading Day:</p> <ul style="list-style-type: none"> - is the last Wednesday of the respective expiry month. If this day is not an exchange trading day, the Last Trading Day is the previous exchange trading day. - is the expiry month December the Last Trading Day is the third Wednesday of the month. If this day is not an exchange trading day, the Last Trading Day is the following exchange trading day. | | | |
| Fulfilment | <p>Fulfilment by means of cash settlement on the ECC Business Day following the Last Trading Day based on the difference between the settlement price of the exchange day before the Last Trading Day and the final settlement price.</p> <p>The seller (buyer) is obliged to settle the difference between the settlement price of the previous ECC Business Day and the higher (lower) final settlement price in cash.</p> <p>Fulfilment is carried out between the Clearing Member and ECC AG. Cash settlement between Clearing Members and their own clients is the responsibility of the Clearing Member in charge; the cash settlement between Non-Clearing Members and their clients is the responsibility of the Non-Clearing Members concerned.</p> | | | |

7.12 Contract Specification for Financial Futures on Iron Ore

7.12.1 Iron Ore 62% Fe Tianjin Futures

| | | | | |
|--------------------------------------|---|--------|------|---------------------------------|
| ISIN Code/WKN/Short Code/Name | DE000A11RCV8 | A11RCV | IOTM | Iron Ore 62% Fe Tianjin* Future |
| Subject of the contract | <p>The monthly price index for Iron Ore 62% Fe CFR Tianjin (Index).</p> <p>The Index is the arithmetic average of all daily price assessments for “62% Fe Iron Ore Fines, CFR Tianjin Port” of the respective month as published by TSI - The Steel Index - in the “Iron Ore Daily Edition” in Section “TSI Benchmark Iron Ore Prices”.</p> | | | |
| Delivery periods | <p>The following delivery periods are currently set up in the ECC Clearing System:</p> <ul style="list-style-type: none"> - The current and the next 35 months <p>The exact number of the cleared delivery periods is established by the management board of ECC and the exchange.</p> | | | |
| Contract volume | 100 metric tonnes (t) | | | |
| Pricing of transactions | In USD per t to the second decimal place after the point | | | |
| Minimum price fluctuation | Minimum price fluctuation is 0.01 USD per t multiplied with the contract volume. | | | |
| Registration days | Registration days will be determined by the exchange. | | | |
| Business days | <p>ECC business days are all TARGET days. Margin calculation and cash settlement of the futures take place on these days. Cash settlement in USD is processed on USD settlement days only. If the day is not a USD settlement day at Clearstream Banking SA, cash settlement takes place on the following ECC business day which is also a USD settlement day.</p> | | | |
| Last registration day | The last registration day will be determined by the exchange. | | | |
| Fulfilment | <p>Fulfilment takes place by cash settlement on the ECC business day following the Last Registration Day based on the difference between the settlement price of the exchange day before the last trading day and the Index. If this day is not a USD settlement day at Clearstream Banking SA, cash settlement takes place on the following ECC business day which is also a USD settlement day at Clearstream Banking SA.</p> <p>The seller (buyer) is obliged to settle in cash the difference between the settlement price of the previous ECC business day and the higher (lower) Index.</p> <p>Fulfilment is carried out between the clearing members and ECC AG. Cash settlement with non-clearing members and their own clients is the responsibility of the clearing member in charge; the cash settlement between non-clearing members and their clients is the responsibility of the non-clearing members concerned.</p> | | | |

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8 EPEX SPOT

8.1 Contract Specification for Spot Contracts on Power

8.1.1 Hour Contracts on Power in Closed Auction Trading

Usually, 24 individual hours are traded.

The following description applies to the hour i with $1 \leq i \leq 24$.

| | | |
|---------------------------------------|--|---------------------------------|
| Product group / Name | EPEX_ST_POWER_AMP | German Power Day-ahead AMP |
| | EPEX_ST_POWER_ENBW | German Power Day-ahead EnBW |
| | EPEX_ST_POWER_TNTG | German Power Day-ahead TNTG |
| | EPEX_ST_POWER_50HZ | German Power Day-ahead 50 Hertz |
| | EPEX_ST_POWER_APG | Austrian Power Day-ahead |
| | EPEX_ST_POWER_SGD | Swiss Power Day-ahead |
| | EPEX_ST_POWER_RTE | French Power Day-ahead |
| Subject of the contract | Delivery or purchase of electricity with a constant output on the 220/380kV level in the TSO zones licensed by EPEX for trading and specified by the trading participant during the time from (i-1)00 o'clock until i00 o'clock CET of one calendar day. | |
| Trading days | Trading days for Hour Contracts on Power will be determined by EPEX. | |
| Business days | ECC business days are all TARGET2 days. Cash settlement and physical settlement (nomination) take place on these days. | |
| Quotation | in the unit € / MWh | |
| Tradeable Delivery Periods | Within a daily auction the Hourly Contracts for the next calendar day following the trading day are tradeable. | |

On the day of the switch from summer time to winter time, $1 \leq i \leq 25$ applies. On the day of the switch from winter time to summer time, $1 \leq i \leq 23$ applies; in this case the hour no. 3 cannot be traded. For the purposes of pricing 23 hours are considered in this case.

8.1.2 Hour Contracts on Power in Continuous Trading

| | | |
|-----------------------------------|---|--------------------------------|
| Product group / Name | EPEX_IT_POWER_AMP | German Power Intraday AMP |
| | EPEX_IT_POWER_ENBW | German Power Intraday EnBW |
| | EPEX_IT_POWER_TNTG | German Power Intraday TNTG |
| | EPEX_IT_POWER_50HZ | German Power Intraday 50 Hertz |
| | EPEX_IT_POWER_APG | Austrian Power Intraday APG |
| | EPEX_IT_POWER_RTE | French Power Intraday RTE |
| | EPEX_IT_POWER_SGD | Swiss Power Intraday SGD |
| Subject of the contract | <p>Delivery or purchase of electricity with a constant output on the 220/380kV level during one hour* in the TSO zones licensed by EPEX for trading and specified by the trading participant</p> <p>* Minute 00 until and including minute 59 of the respective hour. On the day of the switch from daylight saving time to standard time 25 delivery hours can be traded and on the day of the switch from standard time to daylight saving time 23 delivery hours can be traded. All time specifications refer to Germany.</p> | |
| Quotation | In the unit € per MWh | |
| Minimum price fluctuations | 0.01 points; this corresponds to 0.01 €/MWh | |
| Trading unit | 0.1 MW of constant output; this corresponds to 0.1 MWh. | |
| Tradable blocks | <p>The blocks specified below can be traded as combined orders:</p> <ol style="list-style-type: none"> 1. Base load block: Delivery and/ or purchase of power with a constant output into the 220/380kV level of the TSO zone determined by EPEX during the period of time from 00:00 (CET) until 00:00 (CET)** of any given calendar day ** On the day of the switch from daylight saving time to standard time 25 hours; hour 3 can be traded twice on this day. On the day of the switch from standard to daylight saving time 23 hours can be traded, hour 3 cannot be traded in this case. All time specifications refer to the time at the registered office of the exchange (Leipzig). 2. Peak load block: Delivery and/ or purchase of power with a constant output into the 220/380kV level of the TSO zone determined by EEX during the period of time from 08:00 (CET) until 22:00 (CET) of any given calendar day. 3. Freely definable blocks: Random number of tradable single hours, which depend on each other in their execution. | |
| Tradeable delivery hours | <p>All delivery hours of the following day are introduced into trading on every day. The exact time of the introduction into trading is determined by the management board. Trading for a given delivery hour or for a tradable block ends 30 minutes before the commencement of physical delivery or before the first delivery of a tradable block.</p> | |

8.1.3 15 Minutes Contracts on Power in Continuous Trading

| | | |
|-----------------------------------|--|--------------------------------|
| Product group / Name | EPEX_IT_POWER_AMP | German Power Intraday AMP |
| | EPEX_IT_POWER_ENBW | German Power Intraday EnBW |
| | EPEX_IT_POWER_TNTG | German Power Intraday TNTG |
| | EPEX_IT_POWER_50HZ | German Power Intraday 50 Hertz |
| | EPEX_IT_POWER_APG | Austrian Power Intraday APG |
| | EPEX_IT_POWER_SGD | Swiss Power Intraday SGD |
| Subject of the contract | <p>Delivery or purchase of electricity with a constant output during the quarter of an hour* in the TSO zone specified by the trading participant and licensed by EPEX for trading.</p> <p>* four 15 Minutes Contracts of the respective hour (e.g. hour 01 it will be 00:00-00:15, 00:15-00:30, 00:30-00:45, 00:45-01:00)</p> | |
| Quotation | In the unit € per MWh | |
| Minimum price fluctuations | 0.01 points; this corresponds to 0.01 €/MWh | |
| Trading unit | 0.1 MW of constant output; this corresponds to 0.025 MWh. | |
| Tradeable delivery periods | <p>Two sequent delivery hours (separated quarter of an hour) are introduced into trading on every day. The respective contracts will be open two hours before the start of physical delivery. The exact time of the introduction into trading is determined by the management board. Trading for a given delivery quarter of an hour ends 30 minutes before the commencement of physical delivery.</p> | |

8.1.4 15 Minutes Auctions on Power within the German Market Area

Usually, 96 individual quarter of an hour are tradeable. The following description applies to the hour i with $1 \leq i \leq 24$ (\rightarrow 96 quarter hour contracts)

| | | |
|---------------------------------------|--|--------------------------------|
| Product group / Name | EPEX_IT_POWER_AMP | German Power Intraday AMP |
| | EPEX_IT_POWER_ENBW | German Power Intraday EnBW |
| | EPEX_IT_POWER_TNTG | German Power Intraday TNTG |
| | EPEX_IT_POWER_50HZ | German Power Intraday 50 Hertz |
| Subject of the contract | Delivery or purchase of electricity with a constant output on the 220/380kV level in the TSO zones licensed by EPEX for trading and specified by the trading participant during the time from (i-1) 00:00 o'clock until (i) 00:00 o'clock CET of one calendar day. | |
| Trading days | Trading days for Quarter-Hour-Contracts on Power will be determined by EPEX. | |
| Business days | ECC business days are all TARGET2 days. Cash settlement and physical settlement (nomination) take place on these days. | |
| Quotation | in the unit € / MWh | |
| Trading unit | 0.1 MW of constant output; this corresponds to 0.025 MWh. | |
| Tradeable Delivery Periods | Within a daily auction the Quarter-Hour-Contracts for the next calendar day following the trading day are tradeable. | |

On the day of the switch from summer time to winter time, $1 \leq i \leq 25$ (\rightarrow 100 quarter hour contracts) applies. On the day of the switch from winter time to summer time, $1 \leq i \leq 23$ (\rightarrow 92 quarter hour contracts) applies; in this case the hour no. 3 cannot be traded. For the purposes of pricing 23 hours (92 quarter hours) are considered in this case.

9 HUPX - HUNGARIAN POWER EXCHANGE

9.1 Contract Specification for Spot Contracts on Power

9.1.1 Hour Contracts on Power in Auction Trading

Usually, 24 individual hours are traded.

The following description applies to the hour i with $1 \leq i \leq 24$.

| | | |
|-----------------------------------|--|---------------------------------|
| Product group / Name | HUPX_ST_POWER_MVR | Hungarian Power Day-ahead MAVIR |
| Subject of the contract | Delivery or purchase of electricity in the MAVIR delivery area on the voltage level defined by the Hungarian TSO MAVIR during the time from $(i-1)00$ o'clock until $i00$ o'clock CET of one calendar day. | |
| Trading days | Trading days for Hour Contracts on Power will be determined by HUPX. | |
| Business days | ECC business days are all calendar days. Cash settlement and physical settlement (nomination) takes place on these days. | |
| Quotation | in the unit € / MWh | |
| Subject of the Contract | 0.1 MW of constant output; this means a constant output during the period of time from $(i-1)00$ o'clock until $i00$ o'clock CET in the case of Hour Contracts. | |
| Tradeable Delivery Periods | Within a daily auction the Hourly Contracts for the next calendar day following the trading day are tradeable. | |

On the day of the switch from summer time to winter time, $1 \leq i \leq 25$ applies. On the day of the switch from winter time to summer time, $1 \leq i \leq 23$ applies; in this case the hour no. 3 cannot be traded. For the purposes of pricing 23 hours are considered in this case.

9.1.2 15-Minute Contracts on Power in Continuous Trading

| | | |
|----------------------------------|--|--------------------------------|
| Product group / Name | HUPX_IT_POWER_MVR | Hungarian Power Intraday MAVIR |
| Subject of the contract | <p>Delivery or purchase of electricity with a constant output during the quarter of an hour* in the Hungarian Electricity Transmission Grid owned by MAVIR. 96 consecutive trade contracts are available for a day.</p> <p>* four 15-minute contracts of the respective hour (e.g. hour 01 it will be 00:00-00:15, 00:15-00:30, 00:30-00:45, 00:45-01:00)</p> | |
| Quotation | In the unit € per MWh | |
| Minimum price fluctuation | 0.01 points; this corresponds to 0.01 €/MWh | |
| Trading unit | 0.1 MW of constant output; this corresponds to 0.025 MWh | |
| Tradable blocks | <p>The blocks specified below can be traded as combined orders:</p> <ol style="list-style-type: none"> Hourly blocks of underlying quarterly hours for all 24 hours of each trading day Base load block: Delivery and/or purchase of power with a constant output during the period of time from 00:00 (CET) until 00:00 (CET)** of any given calendar day. Peak load block: Delivery and/or purchase of power with a constant output during the period of time from 09:00 (CET) until 20:00 (CET) of any given calendar day. Freely definable blocks: User defined number of tradable quarterly hours, which depend on each other in their execution. <p>** On the day of the switch from daylight saving time to standard time 100 delivery quarterly hours can be traded and on the day of the switch from standard time to daylight saving time 92 delivery quarterly hours can be traded. All time specifications refer to Germany.</p> | |
| Tradable delivery periods | <p>All delivery contracts of the following day are introduced into trading on every day. The exact time of the introduction into trading is determined by the management board. Trading for a given delivery quarterly hour or for a tradable block ends 90*** minutes before the commencement of physical delivery or before the first delivery of a tradable block.</p> <p>*** For a transitional period after the go-live, these 90 minutes of lead time may be 120 minutes.</p> | |

9.2 Contract Specifications for Physical Futures on Power

9.2.1 Hungarian Power Base Load Futures

| | | | |
|--|---|------|---|
| ISIN Code/ Short Code/ Name | HU0004956822 | F8B1 | Hungarian Power Base Load Week Futures |
| | HU0004966805 | F8B2 | Hungarian Power Base Load Week Futures |
| | HU0004966813 | F8B3 | Hungarian Power Base Load Week Futures |
| | HU0004966821 | F8B4 | Hungarian Power Base Load Week Futures |
| | HU0004966839 | F8B5 | Hungarian Power Base Load Week Futures |
| | HU0001310015 | F8BM | Hungarian Power Base Load Month Futures |
| | HU0001310023 | F8BQ | Hungarian Power Base Load Quarter Futures |
| | HU0001310031 | F8BY | Hungarian Power Base Load Year Futures |
| Subject of the contract | Physical delivery of electricity with a constant rate of 1 MW into the high-voltage electric power transmission network of the Hungarian TSO MAVIR during the time from 00:00 (CET) on the first day of the delivery period until 24:00 (CET) on the last day of the delivery period. | | |
| Trading days | Trading days for Hungarian Power Base Load Futures will be determined by HUPX. | | |
| Business days | ECC business days are all TARGET days. Margin calculation, cash settlement and physical settlement of Hungarian Power Base Load Futures take place on these days. | | |
| Delivery periods | <p>The following delivery periods are currently set up in the ECC Clearing System:</p> <ul style="list-style-type: none"> - the next 4 weeks (Hungarian Power Base Load Week Futures) - the next 6 full months (Hungarian Power Base Load Month Futures) - the respective next 7 full quarters (Hungarian Power Base Load Quarter Futures) - the respective next 6 full years (Hungarian Power Base Load Year Futures) <p>The exact number of cleared delivery periods is established between the management board of ECC and HUPX.</p> | | |
| Contract volume | <p>The contract volume is calculated from the factors of number of delivery days in the delivery period and the quantity of electricity to be delivered daily. This quantity usually amounts to 24 MWh, on the day of the switch from winter time to summer time it amounts to 23 MWh, whereas on the day of the switch from summer time to winter time it amounts to 25 MWh.</p> <p>For example, the contract volume for a month future with 30 delivery days amounts to 720 MWh.</p> | | |
| Pricing of transactions | Positive prices in €/MWh with two decimal places after the point. | | |

| | |
|----------------------------------|---|
| Minimum price fluctuation | €0.01 per MWh multiplied by the contract volume in each case, e.g. for a week future with 7 delivery days this corresponds to an amount of €1.68, for a month future with 30 delivery days this corresponds to an amount of €7.20, for a quarter future with 91 delivery days this corresponds to a value of €21.84 and for a year future with 365 delivery days this corresponds to a value of €87.60. |
| Expiry | <p>Hungarian Power Base Load Futures expire two ECC business days before the delivery period.</p> <p>Hungarian Power Base Load Week Futures thus expire normally on Thursday. If Thursday and/or Friday are ECC holidays, the expiration will be adjusted as follows: Wednesday = Thursday or Friday are ECC holidays / Tuesday = Thursday and Friday are ECC holidays.</p> |
| Cascading | <p>Each open position of a Hungarian Power Base Load Year Future is replaced with equal positions of the three Hungarian Power Base Load Month Futures for the delivery months from January through to March and three Hungarian Power Base Load Quarter Futures for the second through to the fourth delivery quarter whose delivery periods taken together correspond to the delivery year on the last trading day.</p> <p>Each open position of a Hungarian Power Base Quarter Future is replaced with equal positions of the three Hungarian Power Base Month Futures whose delivery periods taken together correspond to the delivery quarter on the last trading day.</p> |
| Last trading day | The last trading day for Hungarian Power Base Load Futures will be determined by HUPX. |
| Fulfilment | <p>Hungarian Power Base Load Month and Week Futures will be fulfilled on a daily basis during the respective delivery period by physical delivery.</p> <p>The settlement price for all deliveries in the entire delivery period is the final settlement price determined two ECC business days prior to the beginning of the delivery period.</p> <p>The buyer is obliged to purchase the quantity of electricity agreed on each delivery day during the delivery period and to pay the purchase price plus any taxes payable on the said amount on the respective delivery day or on the next ECC business day.</p> <p>The seller is obliged to deliver the quantity of electricity agreed on with the constant rate and duration on each delivery day during the delivery period.</p> |

9.2.2 Hungarian Power Peak Load Futures

| | | | | |
|---|--|--------|------|---|
| ISIN Code/ WKN/ Short Code/ Name | HU0001310049 | A1KQDA | F8PM | Hungarian Power Peak Load Month Futures |
| | HU0001310056 | A1KQDB | F8PQ | Hungarian Power Peak Load Quarter Futures |
| | HU0001310064 | A1KQDC | F8PY | Hungarian Power Peak Load Year Futures |
| Subject of the contract | Physical delivery of electricity with a constant rate of 1 MW into the high-voltage electric power transmission network of the Hungarian TSO MAVIR during the time from 08:00 (CET) of the delivery day until 20:00 (CET) of the same day on all weekdays from Monday to Friday during the delivery month. | | | |
| Trading days | Trading days for Hungarian Power Peak Load Futures will be determined by HUPX. | | | |
| Business days | ECC business days are all TARGET days. Margin calculation, cash settlement and physical settlement of Hungarian Power Peak Load Futures take place on these days. | | | |
| Delivery periods | <p>The following delivery periods are currently set up in the ECC Clearing System:</p> <ul style="list-style-type: none"> - the next 6 full months (Hungarian Power Peak Load Month Futures) - the respective next 7 full quarters (Hungarian Power Peak Load Quarter Futures) - the respective next 6 full years (Hungarian Power Peak Load Year Futures) <p>The exact number of cleared delivery periods is established between the management board of ECC and HUPX.</p> | | | |
| Contract volume | The contract volume is calculated from the factors of number of delivery days in the delivery period and the quantity of electricity to be delivered daily. This quantity usually amounts to 12 MWh. For example, the contract volume for a month future with 20 delivery days amounts to 240 MWh. | | | |
| Pricing of transactions | Positive prices in €/MWh with two decimal places after the point. | | | |
| Minimum price fluctuation | €0.01 per MWh; multiplied by the contract volume in each case, e.g. for a month future with 21 delivery days this corresponds to an amount of €2.52, for a quarter future with 65 delivery days this corresponds to a value of €7.80 and for a year future with 261 delivery days this corresponds to a value of €31.32. | | | |
| Expiry | Hungarian Power Peak Load Futures expire two ECC business days before the delivery period. | | | |

| | |
|--------------------------------|---|
| <p>Cascading</p> | <p>Each open position of a Hungarian Power Peak Load Year Future is replaced with equal positions of the three Hungarian Power Peak Load Month Futures for the delivery months from January through to March and three Hungarian Power Peak Load Quarter Futures for the second through to the fourth delivery quarter whose delivery periods taken together correspond to the delivery year on the last trading day.</p> <p>Each open position of a Hungarian Power Peak Quarter Future is replaced with equal positions of the three Hungarian Power Peak Month Futures whose delivery periods taken together correspond to the delivery quarter on the last trading day.</p> |
| <p>Last trading day</p> | <p>The last trading day for Hungarian Power Peak Load Futures will be determined by HUPX.</p> |
| <p>Fulfilment</p> | <p>Hungarian Power Peak Load Month Futures will be fulfilled on a daily basis during the delivery month by physical delivery.</p> <p>The settlement price for all deliveries in the entire delivery month is the final settlement price determined two ECC business days prior to the beginning of the delivery period.</p> <p>The buyer is obliged to purchase the quantity of electricity agreed on each delivery day during the delivery period and to pay the purchase price plus any taxes payable on the said amount on the respective delivery day or on the next ECC business day.</p> <p>The seller is obliged to deliver the quantity of electricity agreed on with the constant rate and duration on each delivery day during the delivery period.</p> |

10 POWERNEXT

10.1 Contract Specification for Spot Contracts on Natural Gas

10.1.1 GRTgaz Natural Gas Spot Contracts

| | | |
|----------------------------------|--|--|
| Product group / Name | PWX_ST_NATGAS_GRTN | GRTgaz PEG Nord Natural Gas Spot Contracts |
| Subject of the contract | <p>Day contracts with delivery of natural gas (H-Gas) from 06:00 (CET) of any given delivery day until 06:00 (CET) of the following calendar day in the GRTgaz transmission grid. Delivery points are the PEGs Nord and Sud, virtual hub/title transfer points managed by GRTgaz.</p> <p>Transactions in GRTgaz Natural Gas Spot Contracts can be concluded at POWERNEXT. Multiple-day contracts tradable at POWERNEXT will be settled as day contracts by ECC.</p> | |
| Trading days | Trading days for GRTgaz Natural Gas Spot Contracts will be determined by POWERNEXT. | |
| Business days | ECC business days are all TARGET days. Cash settlement and physical settlement (nomination) take place on these days. | |
| Contract volume | 1 MWh/day (no consideration of summer/winter time switch) | |
| Pricing of transactions | Positive prices in €/MWh with three decimal places after the point. | |
| Minimum price fluctuation | €0.025 per MWh | |
| Fulfilment | <p>The buyer is obliged to purchase the quantity agreed on the delivery day and to pay the purchase price plus the taxes payable on the delivery day or the respective next business day, if delivery takes place on a non-business day.</p> <p>The seller is obliged to deliver the quantity of natural gas agreed on with the constant rate and the duration agreed on the delivery day or the respective next business day, if delivery takes place on a non-business day..</p> | |

10.1.2 TRS Natural Gas Spot Contracts

| Product group / Name | PWX_ST_NATGAS_TRS | TRS Natural Gas Spot Contracts |
|----------------------------------|---|--------------------------------|
| Subject of the contract | <p>Day contracts with delivery of natural gas (H-Gas) from 06:00 (CET) of any given delivery day until 06:00 (CET) of the following calendar day in the GRTgaz transmission grid. Delivery points are the PEGs Nord and Sud, virtual hub/title transfer points managed by GRTgaz.</p> <p>Transactions in TRS Natural Gas Spot Contracts can be concluded at POWERNEXT. Multiple-day contracts tradable at POWERNEXT will be settled as day contracts by ECC.</p> | |
| Trading days | <p>Trading days for TRS Natural Gas Spot Contracts will be determined by POWERNEXT.</p> | |
| Business days | <p>ECC business days are all TARGET days. Cash settlement and physical settlement (nomination) takes place on these days.</p> | |
| Contract volume | <p>1 MWh/day (no consideration of summer/winter time switch)</p> | |
| Pricing of transactions | <p>Positive prices in €/MWh with three decimal places after the point.</p> | |
| Minimum price fluctuation | <p>€0.025 per MWh</p> | |
| Fulfilment | <p>The buyer is obliged to purchase the quantity agreed on the delivery day and to pay the purchase price plus the taxes payable on the delivery day or the respective next business day, if delivery takes place on a non-business day.</p> <p>The seller is obliged to deliver the quantity of natural gas agreed on with the constant rate and the duration agreed on the delivery day or the respective next business day, if delivery takes place on a non-business day.</p> | |

10.1.3 GRTgaz Nord Locational Natural Gas Spot Contracts

| Product group / Name | PWX_ST_NATGAS_LGRTN | GRTgaz Nord Locational Natural Gas Spot Contracts |
|----------------------------------|--|---|
| Subject of the contract | <p>Day contracts with delivery of natural gas (H-Gas) from 06:00 (CET) of any given delivery day until 06:00 (CET) of the following calendar day in the GRTgaz transmission grid.</p> <p>Delivery point is the GRTgaz Nord virtual hub/title transfer point managed by GRTgaz.</p> <p>Transactions in GRTgaz Locational Natural Gas Spot Contracts can be concluded at POWERNEXT. Multiple-day contracts tradable at POWERNEXT will be settled as day contracts by ECC.</p> | |
| Trading days | <p>Trading days for GRT Locational Natural Gas Spot Contracts will be determined by POWERNEXT.</p> | |
| Business days | <p>ECC business days are all TARGET days. Cash settlement and physical settlement (nomination) takes place on these days.</p> | |
| Contract volume | <p>1 MWh/day (no consideration of summer/winter time switch)</p> | |
| Pricing of transactions | <p>Positive prices in €/MWh with three decimal places after the point.</p> | |
| Minimum price fluctuation | <p>€0.025 per MWh</p> | |
| Fulfilment | <p>The buyer is obliged to purchase the quantity agreed on the delivery day and to pay the purchase price plus the taxes payable on the delivery day or the respective next business day, if delivery takes place on a non-business day.</p> <p>The seller is obliged to deliver the quantity of natural gas agreed on with the constant rate and the duration agreed on the delivery day or the respective next business day, if delivery takes place on a non-business day.</p> <p>Regarding the feed-in or withdrawal of gas, the seller and the buyer are obliged to use the local point in the grid of the Market Area Operator requested on his email request.</p> | |

10.1.4 GRTgaz TRS Locational Natural Gas Spot Contracts

| Product group / Name | PWX_ST_NATGAS_LGRTS | GRTgaz TRS Locational Natural Gas Spot Contracts |
|----------------------------------|---|--|
| Subject of the contract | <p>Day contracts with delivery of natural gas (H-Gas) from 06:00 (CET) of any given delivery day until 06:00 (CET) of the following calendar day in the GRTgaz transmission grid.</p> <p>Delivery point is the TRS (Trading Region South) virtual hub/title transfer points.</p> <p>Transactions in GRTgaz TRS Locational Natural Gas Spot Contracts can be concluded at POWERNEXT. Multiple-day contracts tradable at POWERNEXT will be settled as day contracts by ECC.</p> | |
| Trading days | <p>Trading days for TRS Locational Natural Gas Spot Contracts will be determined by POWERNEXT.</p> | |
| Business days | <p>ECC business days are all TARGET days. Cash settlement and physical settlement (nomination) takes place on these days.</p> | |
| Contract volume | <p>1 MWh/day (no consideration of summer/winter time switch)</p> | |
| Pricing of transactions | <p>Positive prices in €/MWh with three decimal places after the point.</p> | |
| Minimum price fluctuation | <p>€0.025 per MWh</p> | |
| Fulfilment | <p>The buyer is obliged to purchase the quantity agreed on the delivery day and to pay the purchase price plus the taxes payable on the delivery day or the respective next business day, if delivery takes place on a non-business day.</p> <p>The seller is obliged to deliver the quantity of natural gas agreed on with the constant rate and the duration agreed on the delivery day or the respective next business day, if delivery takes place on a non-business day.</p> <p>Regarding the feed-in or withdrawal of gas, the seller and the buyer are obliged to use the local point in the grid of the Market Area Operator requested on his E-Mail request.</p> | |

10.1.5 ZTP Natural Gas Spot Contracts

| Product group / Name | PWX_ST_NATGAS_ZTP | ZTP Natural Gas Spot Contracts |
|----------------------------------|---|--------------------------------|
| Subject of the contract | <p>Delivery or purchase of natural gas (H-gas quality) with a constant output of 1 MWh during the time from 06:00 a.m. (CET) of the first delivery day of the delivery period until 06:00 a.m. (CET) of the first calendar day after the end of the delivery period at the virtual trading point ZTP of Fluxys SA. All contracts (natural gas at the conditions of Fluxys SA) are physically settled: all open positions are nominated on the virtual hub of the gas transport network.</p> <p>Delivery occurs each calendar day of the delivery period for the contract under consideration.</p> | |
| Trading days | Trading days for ZTP Natural Gas Spot contracts will be determined by POWERNEXT. | |
| Business days | ECC business days are all TARGET days. Cash settlement takes place on these days. Physical settlement takes place on every calendar day. | |
| Contract volume | The contract volume is calculated from the factor of the number of delivery days in the delivery period and the quantity of natural gas to be delivered each delivery day. This quantity usually amounts to 24 MWh, on the day of the switch from winter time to summer time it amounts to 23 MWh, whereas on the day of the switch from summer time to winter time it amounts to 25 MWh. | |
| Pricing of transactions | In €/MWh with three decimal places after the point. | |
| Minimum price fluctuation | €0.001 per MWh, multiplied by the contract volume in each case | |
| Fulfilment | <p>The buyer is obliged to purchase the quantity agreed on the delivery day and to pay the purchase price plus the taxes payable on the delivery day or the respective next business day, if delivery takes place on a non-business day.</p> <p>The seller is obliged to deliver the quantity of natural gas agreed on with the constant rate and the duration agreed on the delivery day or the respective next business day, if delivery takes place on a non-business day.</p> | |

10.1.6 ZTP Natural L-Gas Spot Contracts

| Product group / Name | PWX_ST_NATGAS_ZTPL | ZTPL Natural Gas Spot Contracts |
|----------------------------------|---|---------------------------------|
| Subject of the contract | <p>Delivery or purchase of natural gas (L-gas quality) with a constant output of 1 MWh during the time from 06:00 a.m. (CET) of the first delivery day of the delivery period until 06:00 a.m. (CET) of the first calendar day after the end of the delivery period at the virtual trading point ZTP of Fluxys SA. All contracts (natural gas at the conditions of Fluxys SA) are physically settled: all open positions are nominated on the virtual hub of the gas transport network.</p> <p>Delivery occurs each calendar day of the delivery period for the contract under consideration.</p> | |
| Trading days | Trading days for ZTPL Natural Gas Spot contracts will be determined by POWERNEXT. | |
| Business days | ECC business days are all TARGET days. Cash settlement takes place on these days. Physical settlement takes place on every calendar day. | |
| Contract volume | The contract volume is calculated from the factor of the number of delivery days in the delivery period and the quantity of natural gas to be delivered each delivery day. This quantity usually amounts to 24 MWh, on the day of the switch from winter time to summer time it amounts to 23 MWh, whereas on the day of the switch from summer time to winter time it amounts to 25 MWh. | |
| Pricing of transactions | In €/MWh with three decimal places after the point. | |
| Minimum price fluctuation | €0.001 per MWh, multiplied by the contract volume in each case | |
| Fulfilment | <p>The buyer is obliged to purchase the quantity agreed on the delivery day and to pay the purchase price plus the taxes payable on the delivery day or the respective next business day, if delivery takes place on a non-business day.</p> <p>The seller is obliged to deliver the quantity of natural gas agreed on with the constant rate and the duration agreed on the delivery day or the respective next business day, if delivery takes place on a non-business day.</p> | |

10.1.7 ZEE Natural Gas Spot Contracts

| Product group / Name | PWX_ST_NATGAS_ZEE | ZEE Natural Gas Spot Contracts |
|----------------------------------|---|--------------------------------|
| Subject of the contract | <p>Delivery or purchase of natural gas (H-gas quality) with a constant output of 1,000 therm divided by delivery hours on the gasday (normal days 29.3071MWh / 24 hours) during the time from 06:00 a.m. (CET) of the first delivery day of the delivery period until 06:00 a.m. (CET) of the first calendar day after the end of the delivery period at the physical gas hub ZEE of Fluxys SA. All contracts (natural gas at the conditions of Fluxys SA) are physically settled: all open positions are nominated on the physical hub of the gas transport network.</p> <p>Delivery occurs each calendar day of the delivery period for the contract under consideration.</p> | |
| Trading days | Trading days for ZEE Natural Gas Spot contracts will be determined by POWERNEXT. | |
| Business days | ECC business days are all TARGET days. Cash settlement takes place on these days. Physical settlement takes place on every calendar day. | |
| Contract volume | The contract volume is calculated from the factor of the number of delivery days in the delivery period and the quantity of natural gas to be delivered each delivery day. This quantity amounts to 1,000 therm per day (29.3071 MWh per day). | |
| Pricing of transactions | GBP pence/therm with three decimal places after the point. | |
| Minimum price fluctuation | GBP pence 0.001 per therm, multiplied by the contract volume in each case | |
| Fulfilment | <p>The buyer is obliged to purchase the quantity agreed on the delivery day and to pay the purchase price plus the taxes payable on the delivery day or the respective next business day, if delivery takes place on a non-business day.</p> <p>The seller is obliged to deliver the quantity of natural gas agreed on with the constant rate and the duration agreed on the delivery day or the respective next business day, if delivery takes place on a non-business day.</p> | |

10.1.8 GRTgaz Natural Gas Within-Day Contracts

| Product group / Name | PWX_IT_NATGAS_GRTN | GRTgaz PEG Nord Natural Gas Within-Day Contracts |
|----------------------------------|---|--|
| Subject of the contract | <p>Within-Day contracts with delivery of natural gas (H-Gas) are tradable on each trading day for delivery on the same day in the GRTgaz transmission grid. Delivery points are the PEGs Nord, virtual hub/title transfer point managed by GRTgaz.</p> <p>Transactions in GRTgaz Natural Gas Within-Day Contracts can be concluded at POWERNEXT.</p> | |
| Trading days | <p>Trading days for GRTgaz Natural Gas Within-Day Contracts will be determined by POWERNEXT.</p> | |
| Business days | <p>ECC business days are all TARGET days. Cash settlement and physical settlement (nomination) takes place on these days.</p> | |
| Contract volume | <p>1 MWh/day (no consideration of summer/winter time switch)</p> | |
| Pricing of transactions | <p>Positive prices in €/MWh with three decimal places after the point.</p> | |
| Minimum price fluctuation | <p>€0.025 per MWh</p> | |
| Fulfilment | <p>The buyer is obliged to purchase the quantity agreed on the delivery day and to pay the purchase price plus the taxes payable on the delivery day or the respective next business day, if delivery takes place on a non-business day.</p> <p>The seller is obliged to deliver the quantity of natural gas agreed on with the constant rate and the duration agreed on the delivery day or the respective next business day, if delivery takes place on a non-business day.</p> | |

10.1.9 TRS Natural Gas Within-Day Contracts

| Product group / Name | PWX_IT_NATGAS_TRS | TRS Natural Gas Within-Day Contracts |
|----------------------------------|---|--------------------------------------|
| Subject of the contract | <p>Within-Day contracts with delivery of natural gas (H-Gas) are tradable on each trading day for delivery on the same day in the GRTgaz transmission grid. Delivery points are the PEG TRS, virtual hub/title transfer point managed by GRTgaz.</p> <p>Transactions in GRTgaz Natural Gas Within-Day Contracts can be concluded at POWERNEXT.</p> | |
| Trading days | <p>Trading days for TRS Natural Gas Within-Day Contracts will be determined by POWERNEXT.</p> | |
| Business days | <p>ECC business days are all TARGET days. Cash settlement and physical settlement (nomination) takes place on these days.</p> | |
| Contract volume | <p>1 MWh/day (no consideration of summer/winter time switch)</p> | |
| Pricing of transactions | <p>Positive prices in €/MWh with three decimal places after the point.</p> | |
| Minimum price fluctuation | <p>€0.025 per MWh</p> | |
| Fulfilment | <p>The buyer is obliged to purchase the quantity agreed on the delivery day and to pay the purchase price plus the taxes payable on the delivery day or the respective next business day, if delivery takes place on a non-business day.</p> <p>The seller is obliged to deliver the quantity of natural gas agreed on with the constant rate and the duration agreed on the delivery day or the respective next business day, if delivery takes place on a non-business day.</p> | |

10.1.10 GRTgaz Nord Locational Natural Gas Within-Day Contracts

| | | |
|----------------------------------|--|---|
| Product group / Name | PWX_IT_NATGAS_LGRTN | GRTgaz Nord Locational Natural Gas Within-Day Contracts |
| Subject of the contract | <p>Within-Day contracts with delivery of natural gas (H-Gas) are tradable on each trading day for delivery on the same day within a dedicated delivery zone within GRTgaz transmission grid.</p> <p>Delivery point is the GRTgaz Nord virtual hub/title transfer point managed by GRTgaz.</p> <p>Transactions in GRTgaz Locational Natural Gas Within-Day Contracts can be concluded at POWERNEXT.</p> | |
| Trading days | Trading days for GRTgaz Locational Natural Gas Within-Day Contracts will be determined by POWERNEXT. | |
| Business days | ECC business days are all TARGET days. Cash settlement and physical settlement (nomination) takes place on these days. | |
| Contract volume | 1 MWh/day (no consideration of summer/winter time switch) | |
| Pricing of transactions | Positive prices in €/MWh with three decimal places after the point. | |
| Minimum price fluctuation | €0.025 per MWh | |
| Fulfilment | <p>The buyer is obliged to purchase the quantity agreed on the delivery day and to pay the purchase price plus the taxes payable on the delivery day or the respective next business day, if delivery takes place on a non-business day.</p> <p>The seller is obliged to deliver the quantity of natural gas agreed on with the constant rate and the duration agreed on the delivery day or the respective next business day, if delivery takes place on a non-business day.</p> <p>Regarding the feed-in or withdrawal of gas, the seller and the buyer are obliged to use the local point in the grid of the Market Area Operator requested on his email request.</p> | |

10.1.11 GRTgaz TRS Locational Natural Gas Within-Day Contracts

| | | |
|--------------------------------|---|--|
| Product group / Name | PWX_IT_NATGAS_LGRTS | GRTgaz TRS Locational Natural Gas Within-Day Contracts |
| Subject of the contract | <p>Within-Day contracts with delivery of natural gas (H-Gas) are tradable on each trading day for delivery on the same day in the GRTgaz transmission grid.</p> <p>Delivery point is the TRS virtual hub/title transfer point.</p> <p>Transactions in GRTgaz TRS Locational Natural Gas Spot Contracts can be concluded at POWERNEXT. Multiple-day contracts tradable at POWERNEXT will be settled as day contracts by ECC.</p> | |
| Trading days | Trading days for TRS Locational Natural Gas Within-Day Contracts will be determined by POWERNEXT. | |
| Business days | ECC business days are all TARGET days. Cash settlement and physical settlement (nomination) takes place on these days. | |

| | |
|----------------------------------|--|
| Contract volume | 1 MWh/day (no consideration of summer/winter time switch) |
| Pricing of transactions | Positive prices in €/MWh with three decimal places after the point. |
| Minimum price fluctuation | €0.025 per MWh |
| Fulfilment | <p>The buyer is obliged to purchase the quantity agreed on the delivery day and to pay the purchase price plus the taxes payable on the delivery day or the respective next business day, if delivery takes place on a non-business day.</p> <p>The seller is obliged to deliver the quantity of natural gas agreed on with the constant rate and the duration agreed on the delivery day or the respective next business day, if delivery takes place on a non-business day.</p> <p>Regarding the feed-in or withdrawal of gas, the seller and the buyer are obliged to use the local point in the grid of the Market Area Operator requested on his email request.</p> |

10.1.12 ZTP Natural Gas Within-Day Contracts

| Product group / Name | PWX_IT_NATGAS_ZTP | ZTP Natural Gas Within-Day Contracts | |
|---------------------------------|--|--|------------------------|
| Subject of the contract | <p>Delivery or purchase of natural gas (H-gas quality) with a constant output of 1 MWh during the delivery period until 06:00 a.m. (CET) of the following calendar day at the virtual trading point ZTP of Fluxys SA. All contracts (natural gas at the conditions of Fluxys SA) are physically settled: all open positions are nominated on the virtual hub of the gas transport network.</p> <p>Delivery occurs each calendar day of the delivery period for the contract under consideration.</p> | | |
| Trading days | <p>Trading days for ZTP Natural Gas Within-Day contracts will be determined by POWER-NEXT.</p> | | |
| Tradable delivery period | <p>The tradable delivery period is calculated from the time of the beginning of delivery (the next full hour after the conclusion of the trade plus the nomination period of 3 full hours) and the end of delivery at 06:00 (CET) of the following calendar day.</p> | | |
| Business days | <p>ECC business days are all TARGET days. Cash settlement takes place on these days. Physical settlement takes place on every calendar day.</p> | | |
| Contract volume | <p>The contract volume is related to the quantity of natural gas to be delivered daily and is calculated from the tradable delivery period.</p> <p>Example:</p> | | |
| | Conclusion of trade between | Beginning of delivery/ delivery period | Contract volume in MWh |
| | 02:00 - 03:00 | 06:00-06:00 (T+1) | 24 |
| | 03:00 - 04:00 | 07:00-06:00 (T+1) | 23 |
| | 04:00 - 05:00 | 08:00-06:00 (T+1) | 22 |
| | 05:00 - 06:00 | 09:00-06:00 (T+1) | 21 |
| | 06:00 - 07:00 | 10:00-06:00 (T+1) | 20 |
| | 07:00 - 08:00 | 11:00-06:00 (T+1) | 19 |
| | 08:00 - 09:00 | 12:00-06:00 (T+1) | 18 |
| | 09:00 -10:00 | 13:00-06:00 (T+1) | 17 |
| | 10:00 -11:00 | 14:00-06:00 (T+1) | 16 |
| | 11:00 -12:00 | 15:00-06:00 (T+1) | 15 |
| | 12:00 -13:00 | 16:00-06:00 (T+1) | 14 |
| | 13:00 -14:00 | 17:00-06:00 (T+1) | 13 |
| | 14:00 -15:00 | 18:00-06:00 (T+1) | 12 |
| 15:00 -16:00 | 19:00-06:00 (T+1) | 11 | |

| | | | |
|----------------------------------|---|-------------------|----|
| | 16:00 -17:00 | 20:00-06:00 (T+1) | 10 |
| | 17:00 -18:00 | 21:00-06:00 (T+1) | 9 |
| | 18:00 -19:00 | 22:00-06:00 (T+1) | 8 |
| | 19:00 -20:00 | 23:00-06:00 (T+1) | 7 |
| | 20:00 -21:00 | 00:00-06:00 (T+1) | 6 |
| | 21:00 -22:00 | 01:00-06:00 (T+1) | 5 |
| | 22:00 -23:00 | 02:00-06:00 (T+1) | 4 |
| | 23:00 -00:00 | 03:00-06:00 (T+1) | 3 |
| | 00:00 -01:00 (T+1) | 04:00-06:00 (T+1) | 2 |
| | 01:00 -02:00 (T+1) | 05:00-06:00 (T+1) | 1 |
| Pricing of transactions | In €/MWh with three decimal places after the point. | | |
| Minimum price fluctuation | €0.001 per MWh, multiplied by the contract volume in each case | | |
| Fulfilment | <p>The buyer is obliged to purchase the quantity agreed on the delivery day and to pay the purchase price plus the taxes payable on the delivery day or the respective next business day, if delivery takes place on a non-business day.</p> <p>The seller is obliged to deliver the quantity of natural gas agreed on with the constant rate and the duration agreed on the delivery day or the respective next business day, if delivery takes place on a non-business day.</p> | | |

10.1.13 ZTP Natural L-Gas Within-Day Contracts

| Product group / Name | PWX_IT_NATGAS_ZTPL | ZTPL Natural Gas Within-Day Contracts | |
|---------------------------------|--|--|------------------------|
| Subject of the contract | <p>Delivery or purchase of natural gas (L-gas quality) with a constant output of 1 MWh during the delivery period until 06:00 a.m. (CET) of the following calendar day at the virtual trading point ZTP of Fluxys SA. All contracts (natural gas at the conditions of Fluxys SA) are physically settled: all open positions are nominated on the virtual hub of the gas transport network.</p> <p>Delivery occurs each calendar day of the delivery period for the contract under consideration.</p> | | |
| Trading days | Trading days for ZTPL Natural Gas Within-Day contracts will be determined by POWERNEXT. | | |
| Tradable delivery period | The tradable delivery period is calculated from the time of the beginning of delivery (the next full hour after the conclusion of the trade plus the nomination period of 3 full hours) and the end of delivery at 06:00 (CET) of the following calendar day. | | |
| Business days | ECC business days are all TARGET days. Cash settlement takes place on these days. Physical settlement takes place on every calendar day. | | |
| Contract volume | <p>The contract volume is related to the quantity of natural gas to be delivered daily and is calculated from the tradable delivery period.</p> <p>Example:</p> | | |
| | Conclusion of trade between | Beginning of delivery/ delivery period | Contract volume in MWh |
| | 02:00 - 03:00 | 06:00-06:00 (T+1) | 24 |
| | 03:00 - 04:00 | 07:00-06:00 (T+1) | 23 |
| | 04:00 - 05:00 | 08:00-06:00 (T+1) | 22 |
| | 05:00 - 06:00 | 09:00-06:00 (T+1) | 21 |
| | 06:00 - 07:00 | 10:00-06:00 (T+1) | 20 |
| | 07:00 - 08:00 | 11:00-06:00 (T+1) | 19 |
| | 08:00 - 09:00 | 12:00-06:00 (T+1) | 18 |
| | 09:00 -10:00 | 13:00-06:00 (T+1) | 17 |
| | 10:00 -11:00 | 14:00-06:00 (T+1) | 16 |
| | 11:00 -12:00 | 15:00-06:00 (T+1) | 15 |
| | 12:00 -13:00 | 16:00-06:00 (T+1) | 14 |
| | 13:00 -14:00 | 17:00-06:00 (T+1) | 13 |
| | 14:00 -15:00 | 18:00-06:00 (T+1) | 12 |
| 15:00 -16:00 | 19:00-06:00 (T+1) | 11 | |

| | | | |
|----------------------------------|---|-------------------|----|
| | 16:00 -17:00 | 20:00-06:00 (T+1) | 10 |
| | 17:00 -18:00 | 21:00-06:00 (T+1) | 9 |
| | 18:00 -19:00 | 22:00-06:00 (T+1) | 8 |
| | 19:00 -20:00 | 23:00-06:00 (T+1) | 7 |
| | 20:00 -21:00 | 00:00-06:00 (T+1) | 6 |
| | 21:00 -22:00 | 01:00-06:00 (T+1) | 5 |
| | 22:00 -23:00 | 02:00-06:00 (T+1) | 4 |
| | 23:00 -00:00 | 03:00-06:00 (T+1) | 3 |
| | 00:00 -01:00 (T+1) | 04:00-06:00 (T+1) | 2 |
| | 01:00 -02:00 (T+1) | 05:00-06:00 (T+1) | 1 |
| Pricing of transactions | In €/MWh with three decimal places after the point. | | |
| Minimum price fluctuation | €0.001 per MWh, multiplied by the contract volume in each case | | |
| Fulfilment | <p>The buyer is obliged to purchase the quantity agreed on the delivery day and to pay the purchase price plus the taxes payable on the delivery day or the respective next business day, if delivery takes place on a non-business day.</p> <p>The seller is obliged to deliver the quantity of natural gas agreed on with the constant rate and the duration agreed on the delivery day or the respective next business day, if delivery takes place on a non-business day.</p> | | |

10.1.14 ZEE Natural Gas Within-Day Contracts

| Product group / Name | PWX_IT_NATGAS_ZEE | ZEE Natural Gas Within-Day Contracts | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|---------------------------------|---|--------------------------------------|-------------------------------|-----------------------------|--|--------------------------|-------------------------------|---------------|-------------------|------|---------|---------------|-------------------|------|---------|---------------|-------------------|------|---------|---------------|-------------------|------|---------|---------------|-------------------|------|---------|---------------|-------------------|------|---------|---------------|-------------------|------|---------|--------------|-------------------|------|---------|--------------|-------------------|------|---------|--------------|-------------------|------|---------|--------------|-------------------|------|---------|--------------|-------------------|------|---------|--------------|-------------------|------|---------|
| Subject of the contract | <p>Delivery or purchase of natural gas (H-gas quality) with a constant output of 1,000 therm divided by delivery hours on the gasday (normal days 29.3071MWh / 24 hours) during the delivery period until 06:00 a.m. (CET) of the following calendar day at the physical hub Zeebrugge Beach (ZEE) of Fluxys SA. All contracts (natural gas at the conditions of Fluxys SA) are physically settled: all open positions are nominated on the physical hub of the gas transport network.</p> <p>Delivery occurs each calendar day of the delivery period for the contract under consideration.</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Trading days | Trading days for ZEE Natural Gas Within-Day contracts will be determined by POWER-NEXT. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Tradable delivery period | The tradable delivery period is calculated from the time of the beginning of delivery (the next full hour after the conclusion of the trade plus the nomination period of 3 full hours) and the end of delivery at 06:00 (CET) of the following calendar day. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Business days | ECC business days are all TARGET days. Cash settlement takes place on these days. Physical settlement takes place on every calendar day. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Contract volume | <p>The contract volume is related to the quantity of natural gas to be delivered daily and is calculated from the tradable delivery period.</p> <p>Example:</p> <table border="1" data-bbox="520 1200 1481 2045"> <thead> <tr> <th data-bbox="520 1200 759 1294">Conclusion of trade between</th> <th data-bbox="759 1200 1026 1294">Beginning of delivery/ delivery period</th> <th data-bbox="1026 1200 1233 1294">Contract volume in therm</th> <th data-bbox="1233 1200 1481 1294">Averaged volume in therm/hour</th> </tr> </thead> <tbody> <tr><td>02:00 - 03:00</td><td>06:00-06:00 (T+1)</td><td>1000</td><td>1000/24</td></tr> <tr><td>03:00 - 04:00</td><td>07:00-06:00 (T+1)</td><td>1000</td><td>1000/23</td></tr> <tr><td>04:00 - 05:00</td><td>08:00-06:00 (T+1)</td><td>1000</td><td>1000/22</td></tr> <tr><td>05:00 - 06:00</td><td>09:00-06:00 (T+1)</td><td>1000</td><td>1000/21</td></tr> <tr><td>06:00 - 07:00</td><td>10:00-06:00 (T+1)</td><td>1000</td><td>1000/20</td></tr> <tr><td>07:00 - 08:00</td><td>11:00-06:00 (T+1)</td><td>1000</td><td>1000/19</td></tr> <tr><td>08:00 - 09:00</td><td>12:00-06:00 (T+1)</td><td>1000</td><td>1000/18</td></tr> <tr><td>09:00 -10:00</td><td>13:00-06:00 (T+1)</td><td>1000</td><td>1000/17</td></tr> <tr><td>10:00 -11:00</td><td>14:00-06:00 (T+1)</td><td>1000</td><td>1000/16</td></tr> <tr><td>11:00 -12:00</td><td>15:00-06:00 (T+1)</td><td>1000</td><td>1000/15</td></tr> <tr><td>12:00 -13:00</td><td>16:00-06:00 (T+1)</td><td>1000</td><td>1000/14</td></tr> <tr><td>13:00 -14:00</td><td>17:00-06:00 (T+1)</td><td>1000</td><td>1000/13</td></tr> <tr><td>14:00 -15:00</td><td>18:00-06:00 (T+1)</td><td>1000</td><td>1000/12</td></tr> </tbody> </table> | | | Conclusion of trade between | Beginning of delivery/ delivery period | Contract volume in therm | Averaged volume in therm/hour | 02:00 - 03:00 | 06:00-06:00 (T+1) | 1000 | 1000/24 | 03:00 - 04:00 | 07:00-06:00 (T+1) | 1000 | 1000/23 | 04:00 - 05:00 | 08:00-06:00 (T+1) | 1000 | 1000/22 | 05:00 - 06:00 | 09:00-06:00 (T+1) | 1000 | 1000/21 | 06:00 - 07:00 | 10:00-06:00 (T+1) | 1000 | 1000/20 | 07:00 - 08:00 | 11:00-06:00 (T+1) | 1000 | 1000/19 | 08:00 - 09:00 | 12:00-06:00 (T+1) | 1000 | 1000/18 | 09:00 -10:00 | 13:00-06:00 (T+1) | 1000 | 1000/17 | 10:00 -11:00 | 14:00-06:00 (T+1) | 1000 | 1000/16 | 11:00 -12:00 | 15:00-06:00 (T+1) | 1000 | 1000/15 | 12:00 -13:00 | 16:00-06:00 (T+1) | 1000 | 1000/14 | 13:00 -14:00 | 17:00-06:00 (T+1) | 1000 | 1000/13 | 14:00 -15:00 | 18:00-06:00 (T+1) | 1000 | 1000/12 |
| Conclusion of trade between | Beginning of delivery/ delivery period | Contract volume in therm | Averaged volume in therm/hour | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 02:00 - 03:00 | 06:00-06:00 (T+1) | 1000 | 1000/24 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 03:00 - 04:00 | 07:00-06:00 (T+1) | 1000 | 1000/23 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 04:00 - 05:00 | 08:00-06:00 (T+1) | 1000 | 1000/22 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 05:00 - 06:00 | 09:00-06:00 (T+1) | 1000 | 1000/21 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 06:00 - 07:00 | 10:00-06:00 (T+1) | 1000 | 1000/20 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 07:00 - 08:00 | 11:00-06:00 (T+1) | 1000 | 1000/19 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 08:00 - 09:00 | 12:00-06:00 (T+1) | 1000 | 1000/18 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 09:00 -10:00 | 13:00-06:00 (T+1) | 1000 | 1000/17 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 10:00 -11:00 | 14:00-06:00 (T+1) | 1000 | 1000/16 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 11:00 -12:00 | 15:00-06:00 (T+1) | 1000 | 1000/15 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 12:00 -13:00 | 16:00-06:00 (T+1) | 1000 | 1000/14 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 13:00 -14:00 | 17:00-06:00 (T+1) | 1000 | 1000/13 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 14:00 -15:00 | 18:00-06:00 (T+1) | 1000 | 1000/12 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

| | | | | |
|----------------------------------|---|-------------------|------|---------|
| | 15:00 -16:00 | 19:00-06:00 (T+1) | 1000 | 1000/11 |
| | 16:00 -17:00 | 20:00-06:00 (T+1) | 1000 | 1000/10 |
| | 17:00 -18:00 | 21:00-06:00 (T+1) | 1000 | 1000/09 |
| | 18:00 -19:00 | 22:00-06:00 (T+1) | 1000 | 1000/08 |
| | 19:00 -20:00 | 23:00-06:00 (T+1) | 1000 | 1000/07 |
| | 20:00 -21:00 | 00:00-06:00 (T+1) | 1000 | 1000/06 |
| | 21:00 -22:00 | 01:00-06:00 (T+1) | 1000 | 1000/05 |
| | 22:00 -23:00 | 02:00-06:00 (T+1) | 1000 | 1000/04 |
| | 23:00 -00:00 | 03:00-06:00 (T+1) | 1000 | 1000/03 |
| | 00:00 -01:00 (T+1) | 04:00-06:00 (T+1) | 1000 | 1000/02 |
| | 01:00 -02:00 (T+1) | 05:00-06:00 (T+1) | 1000 | 1000/01 |
| Pricing of transactions | GBP pence/therm with three decimal digits. | | | |
| Minimum price fluctuation | GBP pence 0.001 per therm, multiplied by the contract volume in each case | | | |
| Fulfilment | <p>The buyer is obliged to purchase the quantity agreed on the delivery day and to pay the purchase price plus the taxes payable on the delivery day or the respective next business day, if delivery takes place on a non-business day.</p> <p>The seller is obliged to deliver the quantity of natural gas agreed on with the constant rate and the duration agreed on the delivery day or the respective next business day, if delivery takes place on a non-business day.</p> | | | |

10.1.15 NCG Natural Gas Spot Contracts

| Product group / Name | PWX_ST_NATGAS_NCG | | NCG Natural Gas Spot Contracts | | | | | | | | | | | | | | | | | | | | | |
|--------------------------------|--|------------------------|--------------------------------|-----------------------------|--|------------------------|---------------|-------------------|---|---------------|-------------------|---|---------------|-------------------|---|---------------|-------------------|---|---------------|-------------------|---|---------------|-------------------|---|
| Subject of the contract | <p>Spot: Contracts with delivery or purchase of natural gas (H-gas) quality in accordance with DVGW [German Technical and Scientific Association for Gas and Water] guideline 260 with a constant output of 1 MW during the time from 06:00 (CET) of a given delivery day until 06:00 (CET) of the following calendar day at the virtual trading point within the market area* of NCG H-gas, which is operated by NetConnect Germany GmbH & Co. KG.</p> <p>Hourly: Contracts with delivery or purchase of natural gas (H-Gas) quality in accordance with DVGW [German Technical and Scientific Association for Gas and Water] guideline 260 with a constant output of 1 MW during one hour at the virtual trading point within the market area* of NCG H-gas, which is operated by NetConnect Germany GmbH & Co. KG.</p> <p>Transactions in NCG Natural Gas Spot Contracts can be concluded at PWX. Multiple-day contracts tradable at PWX will be settled as day contracts by ECC.</p> | | | | | | | | | | | | | | | | | | | | | | | |
| Trading days | Trading days for NCG Natural Gas Spot Contracts will be determined PWX. | | | | | | | | | | | | | | | | | | | | | | | |
| Tradeable delivery days | <p>Spot: Each delivery day can be traded on the two successive exchange trading days which directly precede this delivery day.</p> <p>Hourly: The tradable delivery period is one individual hour with a lead time of 3 hours before delivery (the next full hour after the conclusion of the trade plus the nomination period of 3 full hours).</p> | | | | | | | | | | | | | | | | | | | | | | | |
| Business days | ECC business days are all TARGET days. Cash settlement and physical settlement take place on these days. | | | | | | | | | | | | | | | | | | | | | | | |
| Contract volume | <p>Spot: The contract volume is related to the quantity of natural gas to be delivered daily. This quantity usually amounts to 24 MWh, on the day of the switch from winter time to summer time it amounts to 23 MWh, whereas on the day of the switch from summer time to winter time it amounts to 25 MWh.</p> <p>Hourly: The contract volume is related to the quantity of natural gas to be delivered daily and is calculated from the tradable delivery period.</p> <p>Example: Tradable delivery hours for trades concluded between 09:00-10:00:</p> <table border="1" data-bbox="541 1626 1471 2069"> <thead> <tr> <th data-bbox="541 1626 852 1720">Conclusion of trade between</th> <th data-bbox="852 1626 1163 1720">Beginning of delivery/ delivery period</th> <th data-bbox="1163 1626 1471 1720">Contract volume in MWh</th> </tr> </thead> <tbody> <tr> <td data-bbox="541 1720 852 1776">09:00 - 10:00</td> <td data-bbox="852 1720 1163 1776">06:00-07:00 (T+1)</td> <td data-bbox="1163 1720 1471 1776">1</td> </tr> <tr> <td data-bbox="541 1776 852 1832">09:00 - 10:00</td> <td data-bbox="852 1776 1163 1832">07:00-08:00 (T+1)</td> <td data-bbox="1163 1776 1471 1832">1</td> </tr> <tr> <td data-bbox="541 1832 852 1888">09:00 - 10:00</td> <td data-bbox="852 1832 1163 1888">08:00-09:00 (T+1)</td> <td data-bbox="1163 1832 1471 1888">1</td> </tr> <tr> <td data-bbox="541 1888 852 1944">09:00 - 10:00</td> <td data-bbox="852 1888 1163 1944">09:00-10:00 (T+1)</td> <td data-bbox="1163 1888 1471 1944">1</td> </tr> <tr> <td data-bbox="541 1944 852 2000">09:00 - 10:00</td> <td data-bbox="852 1944 1163 2000">10:00-11:00 (T+1)</td> <td data-bbox="1163 1944 1471 2000">1</td> </tr> <tr> <td data-bbox="541 2000 852 2069">09:00 - 10:00</td> <td data-bbox="852 2000 1163 2069">11:00-12:00 (T+1)</td> <td data-bbox="1163 2000 1471 2069">1</td> </tr> </tbody> </table> | | | Conclusion of trade between | Beginning of delivery/ delivery period | Contract volume in MWh | 09:00 - 10:00 | 06:00-07:00 (T+1) | 1 | 09:00 - 10:00 | 07:00-08:00 (T+1) | 1 | 09:00 - 10:00 | 08:00-09:00 (T+1) | 1 | 09:00 - 10:00 | 09:00-10:00 (T+1) | 1 | 09:00 - 10:00 | 10:00-11:00 (T+1) | 1 | 09:00 - 10:00 | 11:00-12:00 (T+1) | 1 |
| Conclusion of trade between | Beginning of delivery/ delivery period | Contract volume in MWh | | | | | | | | | | | | | | | | | | | | | | |
| 09:00 - 10:00 | 06:00-07:00 (T+1) | 1 | | | | | | | | | | | | | | | | | | | | | | |
| 09:00 - 10:00 | 07:00-08:00 (T+1) | 1 | | | | | | | | | | | | | | | | | | | | | | |
| 09:00 - 10:00 | 08:00-09:00 (T+1) | 1 | | | | | | | | | | | | | | | | | | | | | | |
| 09:00 - 10:00 | 09:00-10:00 (T+1) | 1 | | | | | | | | | | | | | | | | | | | | | | |
| 09:00 - 10:00 | 10:00-11:00 (T+1) | 1 | | | | | | | | | | | | | | | | | | | | | | |
| 09:00 - 10:00 | 11:00-12:00 (T+1) | 1 | | | | | | | | | | | | | | | | | | | | | | |

| | | | |
|----------------------------------|--|-------------------|---|
| | 09:00 - 10:00 | 12:00-13:00 (T+1) | 1 |
| | 09:00 - 10:00 | 13:00-14:00 (T+1) | 1 |
| Pricing of transactions | Positive prices in €/MWh with three decimal places after the point. | | |
| Minimum price fluctuation | 0,025 € per MW multiplied with the contract's volume | | |
| Fulfilment | <p>The buyer is obliged to purchase the quantity agreed on the delivery day and to pay the purchase price plus the taxes payable on the delivery day or the respective next business day, if delivery takes place on a non-business day.</p> <p>The seller is obliged to deliver the quantity of natural gas agreed on with the constant rate and the duration agreed on the delivery day or the respective next business day, if delivery takes place on a non-business day.</p> <p>Regarding the feed-in or withdrawal, respectively, seller and buyer are allowed towards the MGV to make use of the conversion system within the market area to balance the trading transaction within their respective Balancing Group Construct.</p> | | |

* The NCG market area as well as the new market area established from this area after a market area change by the gas network operator.

10.1.16 NCG Quality-Specific H-Gas Spot Contracts

| Product group / Name | PWX_ST_NATGAS_NCGH | NCG Quality-Specific H-Gas Spot Contracts |
|----------------------------------|--|---|
| Subject of the contract | <p>Spot contracts with delivery or purchase of quality-specific natural gas in compliance with the respective valid terms and conditions for quality-specific products of the balancing group network operator having H-gas quality in accordance with DVGW [German Technical and Scientific Association for Gas and Water] guideline 260 with a constant output of 1 MW during the time from 06:00 (CET) of a given delivery day until 06:00 (CET) of the following calendar day at the virtual trading point within the market area* of NCG H-gas, which is operated by NetConnect Germany GmbH & Co. KG. Transactions in NCG Quality-Specific H-Gas Contracts can be concluded at PWX. Multiple-day contracts tradable at PWX will be settled as day contracts by ECC.</p> <p>The existing ECC product also includes the following Day-ahead Locational Products: NCG-H Nord, NCG-H Mid and NCG-H South.</p> | |
| Trading days | Trading days for NCG Quality-Specific H-Gas Spot Contracts will be determined PWX. | |
| Tradeable delivery days | Each delivery day can be traded on the two successive exchange trading days which directly precede this delivery day. | |
| Business days | ECC business days are all TARGET days. Cash settlement and physical settlement take place on these days. | |
| Contract volume | The contract volume is related to the quantity of natural gas to be delivered daily. This quantity usually amounts to 24 MWh, on the day of the switch from winter time to summer time it amounts to 23 MWh, whereas on the day of the switch from summer time to winter time it amounts to 25 MWh. | |
| Pricing of transactions | Positive prices in €/MWh with three decimal places after the point. | |
| Minimum price fluctuation | 0,025 € per MW multiplied with the contract's volume | |
| Fulfilment | <p>The buyer is obliged to purchase the quantity agreed on the delivery day and to pay the purchase price plus the taxes payable on the delivery day or the respective next business day, if delivery takes place on a non-business day.</p> <p>The seller is obliged to deliver the quantity of natural gas agreed on with the constant rate and the duration agreed on the delivery day or the respective next business day, if delivery takes place on a non-business day.</p> <p>ECC nominates the deliveries on-behalf of the buyer/seller on every calendar day at 14:00 CET and 18:00 CET and afterwards hourly.</p> <p>Regarding the feed-in or withdrawal, neither the seller nor the buyer are allowed towards the MGV to make use of the conversion system within the market area to balance the trading transaction within its Balancing Group Construct, they are rather obliged towards the MGV to cause the physical effect or to have the physical effect caused according to the provisions of the Balancing Group Agreement for quality-specific natural gas at the specific traded delivery point(s).</p> | |

* The NCG market area as well as the new market area established from this area after a market area change by the gas network operator.

10.1.17 NCG Quality-Specific L-Gas Spot Contracts

| Product group / Name | PWX_ST_NATGAS_NCGL NCG Quality-Specific L-Gas Spot Contracts | | | | | | | | | | | | | |
|--------------------------------|--|------------------------|-----------------------------|--|------------------------|---------------|-------------------|---|---------------|-------------------|---|---------------|-------------------|---|
| Subject of the contract | <p>Spot: Contracts with delivery or purchase of quality-specific natural gas in compliance with the respective valid terms and conditions for quality-specific products of the balancing group network operator having L-gas quality in accordance with DVGW [German Technical and Scientific Association for Gas and Water] guideline 260 with a constant output of 1 MW during the time from 06:00 (CET) of a given delivery day until 06:00 (CET) of the following calendar day at the virtual trading point within the market area* of NCG H-gas, which is operated by NetConnect Germany GmbH & Co. KG.</p> <p>The existing ECC product also includes the following Day-ahead Locational Products: NCG-L West and NCG-L East.</p> <p>Hourly: Contracts with delivery or purchase of quality-specific natural gas in compliance with the respective valid terms and conditions for quality-specific products of the balancing group network operator having L-gas quality in accordance with DVGW [German Technical and Scientific Association for Gas and Water] guideline 260 with a constant output of 1 MW during one hour at the virtual trading point within the market area* of NetConnect Germany GmbH & Co. KG.</p> <p>Transactions in NCG Quality-Specific L-Gas Spot Contracts can be concluded at PWX. Multiple-day contracts tradable at PWX will be settled as day contracts by ECC.</p> | | | | | | | | | | | | | |
| Trading days | Trading days for NCG Quality-Specific L-Gas Spot Contracts will be determined PWX. | | | | | | | | | | | | | |
| Tradeable delivery days | <p>Spot: Each delivery day can be traded on the two successive exchange trading days which directly precede this delivery day.</p> <p>Hourly: The tradable delivery period is one individual hour with a lead time of 3 hours before delivery (the next full hour after the conclusion of the trade plus the nomination period of 3 full hours).</p> | | | | | | | | | | | | | |
| Business days | ECC business days are all TARGET days. Cash settlement and physical settlement take place on these days. | | | | | | | | | | | | | |
| Contract volume | <p>Spot: The contract volume is related to the quantity of natural gas to be delivered daily. This quantity usually amounts to 24 MWh, on the day of the switch from winter time to summer time it amounts to 23 MWh, whereas on the day of the switch from summer time to winter time it amounts to 25 MWh.</p> <p>Hourly: The contract volume is related to the quantity of natural gas to be delivered daily and is calculated from the tradable delivery period.</p> <p>Example: Tradable delivery hours for trades concluded between 09:00-10:00:</p> <table border="1" data-bbox="539 1789 1474 2047"> <thead> <tr> <th data-bbox="539 1789 850 1890">Conclusion of trade between</th> <th data-bbox="850 1789 1161 1890">Beginning of delivery/ delivery period</th> <th data-bbox="1161 1789 1474 1890">Contract volume in MWh</th> </tr> </thead> <tbody> <tr> <td data-bbox="539 1890 850 1946">09:00 - 10:00</td> <td data-bbox="850 1890 1161 1946">06:00-07:00 (T+1)</td> <td data-bbox="1161 1890 1474 1946">1</td> </tr> <tr> <td data-bbox="539 1946 850 2002">09:00 - 10:00</td> <td data-bbox="850 1946 1161 2002">07:00-08:00 (T+1)</td> <td data-bbox="1161 1946 1474 2002">1</td> </tr> <tr> <td data-bbox="539 2002 850 2047">09:00 - 10:00</td> <td data-bbox="850 2002 1161 2047">08:00-09:00 (T+1)</td> <td data-bbox="1161 2002 1474 2047">1</td> </tr> </tbody> </table> | | Conclusion of trade between | Beginning of delivery/ delivery period | Contract volume in MWh | 09:00 - 10:00 | 06:00-07:00 (T+1) | 1 | 09:00 - 10:00 | 07:00-08:00 (T+1) | 1 | 09:00 - 10:00 | 08:00-09:00 (T+1) | 1 |
| Conclusion of trade between | Beginning of delivery/ delivery period | Contract volume in MWh | | | | | | | | | | | | |
| 09:00 - 10:00 | 06:00-07:00 (T+1) | 1 | | | | | | | | | | | | |
| 09:00 - 10:00 | 07:00-08:00 (T+1) | 1 | | | | | | | | | | | | |
| 09:00 - 10:00 | 08:00-09:00 (T+1) | 1 | | | | | | | | | | | | |

| | | | |
|----------------------------------|--|-------------------|---|
| | 09:00 - 10:00 | 09:00-10:00 (T+1) | 1 |
| | 09:00 - 10:00 | 10:00-11:00 (T+1) | 1 |
| | 09:00 - 10:00 | 11:00-12:00 (T+1) | 1 |
| | 09:00 - 10:00 | 12:00-13:00 (T+1) | 1 |
| | 09:00 - 10:00 | 13:00-14:00 (T+1) | 1 |
| Pricing of transactions | Positive prices in €/MWh with three decimal places after the point. | | |
| Minimum price fluctuation | 0,025 € per MW multiplied with the contract's volume | | |
| Fulfilment | <p>The buyer is obliged to purchase the quantity agreed on the delivery day and to pay the purchase price plus the taxes payable on the delivery day or the respective next business day, if delivery takes place on a non-business day.</p> <p>The seller is obliged to deliver the quantity of natural gas agreed on with the constant rate and the duration agreed on the delivery day or the respective next business day, if delivery takes place on a non-business day.</p> <p>Regarding the feed-in or withdrawal, neither the seller nor the buyer are allowed towards the MGV to make use of the conversion system within the market area to balance the trading transaction within its Balancing Group Construct, they are rather obliged towards the MGV to cause the physical effect or to have the physical effect caused according to the provisions of the Balancing Group Agreement for quality-specific natural gas at the specific traded delivery point(s).</p> | | |

* The NCG market area as well as the new market area established from this area after a market area change by the gas network operator.

10.1.18 NCG Elten/ Vreden Natural Gas Spot Contracts

| Product group / Name | PWX_ST_NATGAS_ELT PWX_ST_NATGAS_VRE | NCG Elten Natural Gas Spot Contracts NCG Vreden Natural Gas Spot Contracts | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|--------------------------------|---|---|-----------------------------|--|------------------------|---------------|-------------------|---|---------------|-------------------|---|---------------|-------------------|---|---------------|-------------------|---|---------------|-------------------|---|---------------|-------------------|---|---------------|-------------------|---|---------------|-------------------|---|
| Subject of the contract | <p>Hourly: Contracts with delivery or purchase of quality-specific natural gas in compliance with the respective valid terms and conditions for quality-specific products of the balancing group network operator having L-gas quality in accordance with DVGW [German Technical and Scientific Association for Gas and Water] guideline 260 with a constant output of 1 MW during the time from 06:00 (CET) of a given delivery day until 06:00 (CET) of the following calendar day at the local L-Gas points Elten or Vreden within the market area* of NetConnect Germany GmbH & Co. KG.</p> <p>Transactions in NCG Elten Natural Gas Spot Contracts and NCG Vreden Natural Gas Spot Contracts can be concluded at PWX.</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Trading days | <p>Trading days for NCG Elten Natural Gas Spot Contracts and NCG Vreden Natural Gas Spot Contracts will be determined PWX.</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Tradeable delivery days | <p>Hourly: The tradable delivery period is one individual hour with a lead time of 3 hours before delivery (the next full hour after the conclusion of the trade plus the nomination period of 3 full hours).</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Business days | <p>ECC business days are all TARGET days. Cash settlement and physical settlement take place on these days.</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Contract volume | <p>Hourly: The contract volume is related to the quantity of natural gas to be delivered daily and is calculated from the tradable delivery period.</p> <p>Example: Tradable delivery hours for trades concluded between 09:00-10:00:</p> <table border="1" data-bbox="539 1288 1473 1848"> <thead> <tr> <th data-bbox="539 1288 850 1384">Conclusion of trade between</th> <th data-bbox="850 1288 1161 1384">Beginning of delivery/ delivery period</th> <th data-bbox="1161 1288 1473 1384">Contract volume in MWh</th> </tr> </thead> <tbody> <tr> <td data-bbox="539 1384 850 1444">09:00 - 10:00</td> <td data-bbox="850 1384 1161 1444">06:00-07:00 (T+1)</td> <td data-bbox="1161 1384 1473 1444">1</td> </tr> <tr> <td data-bbox="539 1444 850 1505">09:00 - 10:00</td> <td data-bbox="850 1444 1161 1505">07:00-08:00 (T+1)</td> <td data-bbox="1161 1444 1473 1505">1</td> </tr> <tr> <td data-bbox="539 1505 850 1565">09:00 - 10:00</td> <td data-bbox="850 1505 1161 1565">08:00-09:00 (T+1)</td> <td data-bbox="1161 1505 1473 1565">1</td> </tr> <tr> <td data-bbox="539 1565 850 1626">09:00 - 10:00</td> <td data-bbox="850 1565 1161 1626">09:00-10:00 (T+1)</td> <td data-bbox="1161 1565 1473 1626">1</td> </tr> <tr> <td data-bbox="539 1626 850 1686">09:00 - 10:00</td> <td data-bbox="850 1626 1161 1686">10:00-11:00 (T+1)</td> <td data-bbox="1161 1626 1473 1686">1</td> </tr> <tr> <td data-bbox="539 1686 850 1747">09:00 - 10:00</td> <td data-bbox="850 1686 1161 1747">11:00-12:00 (T+1)</td> <td data-bbox="1161 1686 1473 1747">1</td> </tr> <tr> <td data-bbox="539 1747 850 1807">09:00 - 10:00</td> <td data-bbox="850 1747 1161 1807">12:00-13:00 (T+1)</td> <td data-bbox="1161 1747 1473 1807">1</td> </tr> <tr> <td data-bbox="539 1807 850 1848">09:00 - 10:00</td> <td data-bbox="850 1807 1161 1848">13:00-14:00 (T+1)</td> <td data-bbox="1161 1807 1473 1848">1</td> </tr> </tbody> </table> <p>¹ In this example the delivery hours from 13:00-14:00 (T) until 05:00-06:00 (T+1) are considered within the contract volume of NCG Elten/ Vreden Natural Gas Within-Day Contracts since the gas delivery day ranges from 06:00 (T) until 06:00 (T+1).</p> | | Conclusion of trade between | Beginning of delivery/ delivery period | Contract volume in MWh | 09:00 - 10:00 | 06:00-07:00 (T+1) | 1 | 09:00 - 10:00 | 07:00-08:00 (T+1) | 1 | 09:00 - 10:00 | 08:00-09:00 (T+1) | 1 | 09:00 - 10:00 | 09:00-10:00 (T+1) | 1 | 09:00 - 10:00 | 10:00-11:00 (T+1) | 1 | 09:00 - 10:00 | 11:00-12:00 (T+1) | 1 | 09:00 - 10:00 | 12:00-13:00 (T+1) | 1 | 09:00 - 10:00 | 13:00-14:00 (T+1) | 1 |
| Conclusion of trade between | Beginning of delivery/ delivery period | Contract volume in MWh | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 09:00 - 10:00 | 06:00-07:00 (T+1) | 1 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 09:00 - 10:00 | 07:00-08:00 (T+1) | 1 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 09:00 - 10:00 | 08:00-09:00 (T+1) | 1 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 09:00 - 10:00 | 09:00-10:00 (T+1) | 1 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 09:00 - 10:00 | 10:00-11:00 (T+1) | 1 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 09:00 - 10:00 | 11:00-12:00 (T+1) | 1 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 09:00 - 10:00 | 12:00-13:00 (T+1) | 1 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 09:00 - 10:00 | 13:00-14:00 (T+1) | 1 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Pricing of transactions | <p>Positive prices in €/MWh with three decimal places after the point.</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

| | |
|----------------------------------|---|
| Minimum price fluctuation | 0,025 € per MW multiplied with the contract's volume |
| Fulfilment | <p>The buyer is obliged to purchase the quantity agreed on the delivery day and to pay the purchase price plus the taxes payable on the delivery day or the respective next business day, if delivery takes place on a non-business day.</p> <p>The seller is obliged to deliver the quantity of natural gas agreed on with the constant rate and the duration agreed on the delivery day or the respective next business day, if delivery takes place on a non-business day.</p> <p>Regarding the feed-in or withdrawal, the seller and the buyer are obliged towards the MGV to cause the physical effect or to have the physical effect caused according to the provisions of the Balancing Group Agreement for quality-specific natural gas at the specific traded delivery point(s).</p> |

10.1.19 GASPOOL Natural Gas Spot Contracts

| Product group / Name | PWX_ST_NATGAS_GPL GPL Natural Gas Spot Contracts | | | | | | | | | | | | | | | | | | | | | | | | | |
|--------------------------------|---|------------------------|-----------------------------|--|------------------------|---------------|-------------------|---|---------------|-------------------|---|---------------|-------------------|---|---------------|-------------------|---|---------------|-------------------|---|---------------|-------------------|---|---------------|-------------------|---|
| Subject of the contract | <p>Spot: Contracts with delivery or purchase of natural gas (H-gas) quality in accordance with DVGW [German Technical and Scientific Association for Gas and Water] guideline 260 with a constant output of 1 MW during the time from 06:00 (CET) of a given delivery day until 06:00 (CET) of the following calendar days at the virtual trading point within the market area* of GASPOOL Balancing Services GmbH.</p> <p>Hourly: Contracts with delivery or purchase of natural gas (H-Gas) quality in accordance with DVGW [German Technical and Scientific Association for Gas and Water] guideline 260 with a constant output of 1 MW during one hour at the virtual trading point within the market area* of GASPOOL Balancing Services GmbH.</p> <p>Transactions in GPL Natural Gas Spot Contracts can be concluded at PWX. Multiple-day contracts tradable at PWX will be settled as day contracts by ECC.</p> | | | | | | | | | | | | | | | | | | | | | | | | | |
| Trading days | Trading days for GPL Natural Gas Spot Contracts will be determined by PWX. | | | | | | | | | | | | | | | | | | | | | | | | | |
| Tradeable delivery days | <p>Spot: Each delivery day can be traded on the two successive exchange trading days which directly precede this delivery day.</p> <p>Hourly: The tradable delivery period is one individual hour with a lead time of 3 hours before delivery (the next full hour after the conclusion of the trade plus the nomination period of 3 full hours).</p> | | | | | | | | | | | | | | | | | | | | | | | | | |
| Business days | ECC business days are all TARGET days. Cash settlement and physical settlement take place on these days. | | | | | | | | | | | | | | | | | | | | | | | | | |
| Contract volume | <p>Spot: The contract volume is related to the quantity of natural gas to be delivered daily. This quantity usually amounts to 24 MWh, on the day of the switch from winter time to summer time it amounts to 23 MWh, whereas on the day of the switch from summer time to winter time it amounts to 25 MWh.</p> <p>Hourly: The contract volume is related to the quantity of natural gas to be delivered daily and is calculated from the tradable delivery period.</p> <p>Example: Tradable delivery hours for trades concluded between 09:00-10:00:</p> <table border="1" data-bbox="541 1543 1473 2045"> <thead> <tr> <th data-bbox="541 1543 852 1644">Conclusion of trade between</th> <th data-bbox="852 1543 1163 1644">Beginning of delivery/ delivery period</th> <th data-bbox="1163 1543 1473 1644">Contract volume in MWh</th> </tr> </thead> <tbody> <tr> <td data-bbox="541 1644 852 1700">09:00 - 10:00</td> <td data-bbox="852 1644 1163 1700">06:00-07:00 (T+1)</td> <td data-bbox="1163 1644 1473 1700">1</td> </tr> <tr> <td data-bbox="541 1700 852 1756">09:00 - 10:00</td> <td data-bbox="852 1700 1163 1756">07:00-08:00 (T+1)</td> <td data-bbox="1163 1700 1473 1756">1</td> </tr> <tr> <td data-bbox="541 1756 852 1812">09:00 - 10:00</td> <td data-bbox="852 1756 1163 1812">08:00-09:00 (T+1)</td> <td data-bbox="1163 1756 1473 1812">1</td> </tr> <tr> <td data-bbox="541 1812 852 1868">09:00 - 10:00</td> <td data-bbox="852 1812 1163 1868">09:00-10:00 (T+1)</td> <td data-bbox="1163 1812 1473 1868">1</td> </tr> <tr> <td data-bbox="541 1868 852 1924">09:00 - 10:00</td> <td data-bbox="852 1868 1163 1924">10:00-11:00 (T+1)</td> <td data-bbox="1163 1868 1473 1924">1</td> </tr> <tr> <td data-bbox="541 1924 852 1980">09:00 - 10:00</td> <td data-bbox="852 1924 1163 1980">11:00-12:00 (T+1)</td> <td data-bbox="1163 1924 1473 1980">1</td> </tr> <tr> <td data-bbox="541 1980 852 2045">09:00 - 10:00</td> <td data-bbox="852 1980 1163 2045">12:00-13:00 (T+1)</td> <td data-bbox="1163 1980 1473 2045">1</td> </tr> </tbody> </table> | | Conclusion of trade between | Beginning of delivery/ delivery period | Contract volume in MWh | 09:00 - 10:00 | 06:00-07:00 (T+1) | 1 | 09:00 - 10:00 | 07:00-08:00 (T+1) | 1 | 09:00 - 10:00 | 08:00-09:00 (T+1) | 1 | 09:00 - 10:00 | 09:00-10:00 (T+1) | 1 | 09:00 - 10:00 | 10:00-11:00 (T+1) | 1 | 09:00 - 10:00 | 11:00-12:00 (T+1) | 1 | 09:00 - 10:00 | 12:00-13:00 (T+1) | 1 |
| Conclusion of trade between | Beginning of delivery/ delivery period | Contract volume in MWh | | | | | | | | | | | | | | | | | | | | | | | | |
| 09:00 - 10:00 | 06:00-07:00 (T+1) | 1 | | | | | | | | | | | | | | | | | | | | | | | | |
| 09:00 - 10:00 | 07:00-08:00 (T+1) | 1 | | | | | | | | | | | | | | | | | | | | | | | | |
| 09:00 - 10:00 | 08:00-09:00 (T+1) | 1 | | | | | | | | | | | | | | | | | | | | | | | | |
| 09:00 - 10:00 | 09:00-10:00 (T+1) | 1 | | | | | | | | | | | | | | | | | | | | | | | | |
| 09:00 - 10:00 | 10:00-11:00 (T+1) | 1 | | | | | | | | | | | | | | | | | | | | | | | | |
| 09:00 - 10:00 | 11:00-12:00 (T+1) | 1 | | | | | | | | | | | | | | | | | | | | | | | | |
| 09:00 - 10:00 | 12:00-13:00 (T+1) | 1 | | | | | | | | | | | | | | | | | | | | | | | | |

| | 09:00 - 10:00 | 13:00-14:00 (T+1) | 1 |
|----------------------------------|--|-------------------|---|
| Pricing of transactions | Positive prices in €/MWh with three decimal places after the point. | | |
| Minimum price fluctuation | 0,025 € per MW multiplied with the contract's volume. | | |
| Fulfilment | <p>The buyer is obliged to purchase the quantity agreed on the delivery day and to pay the purchase price plus the taxes payable on the delivery day or the respective next business day, if delivery takes place on a non-business day.</p> <p>The seller is obliged to deliver the quantity of natural gas agreed on with the constant rate and the duration agreed on the delivery day or the respective next business day, if delivery takes place on a non-business day.</p> <p>Regarding the feed-in or withdrawal, respectively, seller and buyer are allowed towards the MGV to make use of the conversion system within the market area to balance the trading transaction within their respective Balancing Group Construct.</p> | | |

10.1.20 GASPOOL Quality-Specific H-Gas Spot Contracts

| Product group / Name | PWX_ST_NATGAS_GPLH | GASPOOL Quality-Specific H-Gas Gas Spot Contracts |
|----------------------------------|---|---|
| Subject of the contract | <p>Spot contracts with delivery or purchase of quality-specific natural gas in compliance with the respective valid terms and conditions for quality-specific products of the balancing group network operator having H-gas quality in accordance with DVGW [German Technical and Scientific Association for Gas and Water] guideline 260 with a constant output of 1 MW during the time from 06:00 (CET) of a given delivery day until 06:00 (CET) of the following calendar days at the virtual trading point within the market area of GASPOOL Balancing Services GmbH.</p> <p>Transactions in GPL Quality-Specific H-Gas Spot Contracts can be concluded at PWX. Multiple-day contracts tradable at PWX will be settled as day contracts by ECC.</p> <p>The existing ECC product also includes the following DA Locational Products: GUD-H, GCS-H, and ONT-H.</p> | |
| Trading days | Trading days for GPL Quality-Specific H-Gas Spot Contracts will be determined by PWX. | |
| Tradable delivery days | Delivery days for GPL Quality-Specific H-Gas Spot Contracts will be determined by PWX. | |
| Business days | ECC business days are all TARGET days. Cash settlement and physical settlement take place on these days. | |
| Contract volume | The contract volume is related to the quantity of natural gas to be delivered daily. This quantity usually amounts to 24 MWh, on the day of the switch from winter time to summer time it amounts to 23 MWh, whereas on the day of the switch from summer time to winter time it amounts to 25 MWh. | |
| Pricing of transactions | Positive prices in €/MWh with three decimal places after the point. | |
| Minimum price fluctuation | 0.025 € per MWh multiplied with the contract's volume | |
| Fulfilment | <p>The buyer is obliged to purchase the quantity agreed on the delivery day and to pay the purchase price plus the taxes payable on the delivery day or the respective next business day, if delivery takes place on a non-business day.</p> <p>The seller is obliged to deliver the quantity of natural gas agreed on with the constant rate and the duration agreed on the delivery day or the respective next business day, if delivery takes place on a non-business day.</p> <p>ECC nominates the deliveries on-behalf of the buyer/seller on every calendar day at 14:00 CET and 18:00 CET and afterwards hourly.</p> <p>Regarding the feed-in or withdrawal, neither the seller nor the buyer are allowed towards the MGV to make use of the conversion system within the market area to balance the trading transaction within its Balancing Group Construct, they are rather obliged towards the MGV to cause the physical effect or to have the physical effect caused according to the provisions of the Balancing Group Agreement for quality-specific natural gas.</p> | |

10.1.21 GASPOOL Quality-Specific L-Gas Spot Contracts

| Product group / Name | PWX_ST_NATGAS_GPLL | GASPOOL Quality-Specific L-Gas Spot Contracts | | | | | | | | | | |
|--------------------------------|--|---|--|-----------------------------|--|------------------------|---------------|-------------------|---|---------------|-------------------|---|
| Subject of the contract | <p>Spot: Contracts with delivery or purchase of quality-specific natural gas in compliance with the respective valid terms and conditions for quality-specific products of the balancing group network operator having L-gas quality in accordance with DVGW [German Technical and Scientific Association for Gas and Water] guideline 260 with a constant output of 1 MW during the time from 06:00 (CET) of a given delivery day until 06:00 (CET) of the following calendar days at the virtual trading point within the market area of GASPOOL Balancing Services GmbH.</p> <p>Hourly: Contracts with delivery or purchase of quality-specific natural gas in compliance with the respective valid terms and conditions for quality-specific products of the balancing group network operator having L-gas quality in accordance with DVGW [German Technical and Scientific Association for Gas and Water] guideline 260 with a constant output of 1 MW during one hour at the virtual trading point within the market area* of GASPOOL Balancing Services GmbH.</p> <p>Transactions in GPL Quality-Specific L-Gas Spot Contracts can be concluded at PWX. Multiple-day contracts tradable at PWX will be settled as day contracts by ECC.</p> <p>The existing ECC product also includes the following DA Locational Products: GUD-L, GTG-L, NWG-L</p> | | | | | | | | | | | |
| Trading days | Trading days for GPL Quality-Specific L-Gas Spot Contracts will be determined by PWX. | | | | | | | | | | | |
| Tradable delivery days | <p>Spot: Delivery days for GPL Quality-Specific L-Gas Spot Contracts will be determined by PWX.</p> <p>Hourly: The tradable delivery period is one individual hour with a lead time of 3 hours before delivery (the next full hour after the conclusion of the trade plus the nomination period of 3 full hours).</p> | | | | | | | | | | | |
| Business days | ECC business days are all TARGET days. Cash settlement and physical settlement take place on these days. | | | | | | | | | | | |
| Contract volume | <p>Spot: The contract volume is related to the quantity of natural gas to be delivered daily. This quantity usually amounts to 24 MWh, on the day of the switch from winter time to summer time it amounts to 23 MWh, whereas on the day of the switch from summer time to winter time it amounts to 25 MWh.</p> <p>Hourly: The contract volume is related to the quantity of natural gas to be delivered daily and is calculated from the tradable delivery period.</p> <p>Example: Tradable delivery hours for trades concluded between 09:00-10:00:</p> <table border="1" data-bbox="541 1832 1471 2045"> <thead> <tr> <th data-bbox="541 1832 852 1928">Conclusion of trade between</th> <th data-bbox="852 1832 1163 1928">Beginning of delivery/ delivery period</th> <th data-bbox="1163 1832 1471 1928">Contract volume in MWh</th> </tr> </thead> <tbody> <tr> <td data-bbox="541 1928 852 1984">09:00 - 10:00</td> <td data-bbox="852 1928 1163 1984">06:00-07:00 (T+1)</td> <td data-bbox="1163 1928 1471 1984">1</td> </tr> <tr> <td data-bbox="541 1984 852 2045">09:00 - 10:00</td> <td data-bbox="852 1984 1163 2045">07:00-08:00 (T+1)</td> <td data-bbox="1163 1984 1471 2045">1</td> </tr> </tbody> </table> | | | Conclusion of trade between | Beginning of delivery/ delivery period | Contract volume in MWh | 09:00 - 10:00 | 06:00-07:00 (T+1) | 1 | 09:00 - 10:00 | 07:00-08:00 (T+1) | 1 |
| Conclusion of trade between | Beginning of delivery/ delivery period | Contract volume in MWh | | | | | | | | | | |
| 09:00 - 10:00 | 06:00-07:00 (T+1) | 1 | | | | | | | | | | |
| 09:00 - 10:00 | 07:00-08:00 (T+1) | 1 | | | | | | | | | | |

| | | | |
|----------------------------------|---|-------------------|---|
| | 09:00 - 10:00 | 08:00-09:00 (T+1) | 1 |
| | 09:00 - 10:00 | 09:00-10:00 (T+1) | 1 |
| | 09:00 - 10:00 | 10:00-11:00 (T+1) | 1 |
| | 09:00 - 10:00 | 11:00-12:00 (T+1) | 1 |
| | 09:00 - 10:00 | 12:00-13:00 (T+1) | 1 |
| | 09:00 - 10:00 | 13:00-14:00 (T+1) | 1 |
| Pricing of transactions | Positive prices in €/MWh with three decimal places after the point. | | |
| Minimum price fluctuation | 0.025 € per MWh multiplied with the contract's volume | | |
| Fulfilment | <p>The buyer is obliged to purchase the quantity agreed on the delivery day and to pay the purchase price plus the taxes payable on the delivery day or the respective next business day, if delivery takes place on a non-business day.</p> <p>The seller is obliged to deliver the quantity of natural gas agreed on with the constant rate and the duration agreed on the delivery day or the respective next business day, if delivery takes place on a non-business day.</p> <p>Regarding the feed-in or withdrawal, neither the seller nor the buyer are allowed towards the MGV to make use of the conversion system within the market area to balance the trading transaction within its Balancing Group Construct, they are rather obliged towards the MGV to cause the physical effect or to have the physical effect caused according to the provisions of the Balancing Group Agreement for quality-specific natural gas.</p> | | |

10.1.22 TTF Natural Gas Spot Contracts

| Product group / Name | PWX_ST_NATGAS_TTF | TTF Natural Gas Spot Contracts | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|--------------------------------|--|--------------------------------|-----------------------------|--|------------------------|---------------|-------------------|---|---------------|-------------------|---|---------------|-------------------|---|---------------|-------------------|---|---------------|-------------------|---|---------------|-------------------|---|---------------|-------------------|---|---------------|-------------------|---|
| Subject of the contract | <p>Spot: Contracts with delivery or purchase of natural gas with a constant output of 1 MW during the time from 06:00 (CET) of a given delivery day until 06:00 (CET) of the following calendar day at the virtual trading point Dutch Title Transfer Facility (TTF) within the market area of Gastransport Services B.V.</p> <p>Hourly: Contracts with delivery or purchase of natural gas with a constant output of 1 MW during one hour at the virtual trading point Dutch Title Transfer Facility (TTF) within the market area of Gastransport Services B.V.</p> <p>Transactions in TTF Natural Gas Spot Contracts can be concluded at PWX. Multiple-day contracts tradable at PWX will be settled as day contracts by ECC.</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Trading days | Trading days for TTF Natural Gas Spot Contracts will be determined by PWX. | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Tradeable delivery days | <p>Spot: Each delivery day can be traded on the two successive exchange trading days which directly precede this delivery day.</p> <p>Hourly: The tradable delivery period is one individual hour with a lead time of 3 hours before delivery (the next full hour after the conclusion of the trade plus the nomination period of 3 full hours).</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Business days | ECC business days are all TARGET days. Cash settlement and physical settlement take place on these days. | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Contract volume | <p>Spot: The contract volume is related to the quantity of natural gas to be delivered daily. This quantity usually amounts to 24 MWh, on the day of the switch from winter time to summer time it amounts to 23 MWh, whereas on the day of the switch from summer time to winter time it amounts to 25 MWh.</p> <p>Hourly: The contract volume is related to the quantity of natural gas to be delivered daily and is calculated from the tradable delivery period.</p> <p>Example: Tradable delivery hours for trades concluded between 09:00-10:00:</p> <table border="1"> <thead> <tr> <th>Conclusion of trade between</th> <th>Beginning of delivery/ delivery period</th> <th>Contract volume in MWh</th> </tr> </thead> <tbody> <tr> <td>09:00 - 10:00</td> <td>06:00-07:00 (T+1)</td> <td>1</td> </tr> <tr> <td>09:00 - 10:00</td> <td>07:00-08:00 (T+1)</td> <td>1</td> </tr> <tr> <td>09:00 - 10:00</td> <td>08:00-09:00 (T+1)</td> <td>1</td> </tr> <tr> <td>09:00 - 10:00</td> <td>09:00-10:00 (T+1)</td> <td>1</td> </tr> <tr> <td>09:00 - 10:00</td> <td>10:00-11:00 (T+1)</td> <td>1</td> </tr> <tr> <td>09:00 - 10:00</td> <td>11:00-12:00 (T+1)</td> <td>1</td> </tr> <tr> <td>09:00 - 10:00</td> <td>12:00-13:00 (T+1)</td> <td>1</td> </tr> <tr> <td>09:00 - 10:00</td> <td>13:00-14:00 (T+1)</td> <td>1</td> </tr> </tbody> </table> | | Conclusion of trade between | Beginning of delivery/ delivery period | Contract volume in MWh | 09:00 - 10:00 | 06:00-07:00 (T+1) | 1 | 09:00 - 10:00 | 07:00-08:00 (T+1) | 1 | 09:00 - 10:00 | 08:00-09:00 (T+1) | 1 | 09:00 - 10:00 | 09:00-10:00 (T+1) | 1 | 09:00 - 10:00 | 10:00-11:00 (T+1) | 1 | 09:00 - 10:00 | 11:00-12:00 (T+1) | 1 | 09:00 - 10:00 | 12:00-13:00 (T+1) | 1 | 09:00 - 10:00 | 13:00-14:00 (T+1) | 1 |
| Conclusion of trade between | Beginning of delivery/ delivery period | Contract volume in MWh | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 09:00 - 10:00 | 06:00-07:00 (T+1) | 1 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 09:00 - 10:00 | 07:00-08:00 (T+1) | 1 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 09:00 - 10:00 | 08:00-09:00 (T+1) | 1 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 09:00 - 10:00 | 09:00-10:00 (T+1) | 1 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 09:00 - 10:00 | 10:00-11:00 (T+1) | 1 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 09:00 - 10:00 | 11:00-12:00 (T+1) | 1 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 09:00 - 10:00 | 12:00-13:00 (T+1) | 1 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 09:00 - 10:00 | 13:00-14:00 (T+1) | 1 | | | | | | | | | | | | | | | | | | | | | | | | | | | |

| | |
|----------------------------------|---|
| Pricing of transactions | Positive prices in €/MWh with three decimal places after the point. |
| Minimum price fluctuation | 0,025 € per MW multiplied with the contract's volume |
| Fulfilment | <p>The buyer is obliged to purchase the quantity agreed on the delivery day and to pay the purchase price plus the taxes payable on the delivery day or the respective next business day, if delivery takes place on a non-business day.</p> <p>The seller is obliged to deliver the quantity of natural gas agreed on with the constant rate and the duration agreed on the delivery day or the respective next business day, if delivery takes place on a non-business day.</p> |

10.1.23 NBP Natural Gas Spot Contracts

| | | |
|----------------------------------|---|--------------------------------|
| Product group / Name | PWX_ST_NATGAS_NBP | NBP Natural Gas Spot Contracts |
| Subject of the contract | <p>Day contracts with delivery of natural gas (H-Gas) from 06:00 (CET) of any given delivery day until 06:00 (CET) of the following calendar day in the National Grid transmission grid. Delivery point is the NBP virtual hub/title transfer points managed by National Grid.</p> <p>Transactions in NBP Natural Gas Spot Contracts can be concluded at PWX. Multiple-day and individual contracts tradable at PWX will be settled as day contracts by ECC.</p> | |
| Trading days | Trading days for NBP Natural Gas Spot Contracts will be determined by PWX. | |
| Business days | ECC business days are all TARGET days. Cash settlement and physical settlement (nomination) take place on these days. | |
| Contract volume | 1000 thm/day (no consideration of summer/winter time switch) | |
| Pricing of transactions | Positive prices in GBP pence/thm with three decimal places after the point. | |
| Minimum price fluctuation | GBP pence 0.001 per thm | |
| Fulfilment | <p>The buyer is obliged to purchase the quantity agreed on the delivery day and to pay the purchase price plus the taxes payable on the delivery day or the respective next business day, if delivery takes place on a non-business day.</p> <p>The seller is obliged to deliver the quantity of natural gas agreed on with the constant rate and the duration agreed on the delivery day or the respective next business day, if delivery takes place on a non-business day.</p> | |

10.1.24 NCG Natural Gas Within-Day Contracts

| Product group / Name | PWX_IT_NATGAS_NCG | NCG Natural Gas Within-Day Contracts |
|--------------------------------|---|--------------------------------------|
| Subject of the contract | <p>Within-Day: Contracts with delivery or purchase of natural gas (H-gas) quality in accordance with DVGW [German Technical and Scientific Association for Gas and Water] guideline 260 with a constant output of 1 MW during the delivery period of a given delivery day until 06:00 (CET) of the following calendar day at the virtual trading point within the market area* of NCG H-gas, which is operated by NetConnect Germany GmbH & Co. KG.</p> <p>Hourly: Contracts with delivery or purchase of natural gas (H-Gas) quality in accordance with DVGW [German Technical and Scientific Association for Gas and Water] guideline 260 with a constant output of 1 MW during one hour at the virtual trading point within the market area* of NCG H-gas, which is operated by NetConnect Germany GmbH & Co. KG.</p> <p>Transactions in NCG Natural Gas Within-Day Contracts can be concluded at PWX.</p> | |
| Trading days | Trading days for NCG Natural Gas Within-Day Contracts will be determined by PWX. | |
| Tradeable delivery days | <p>Within-Day: The tradeable delivery period is calculated from the time of the beginning of delivery (the next full hour after the conclusion of the trade plus the nomination period of 3 full hours) and the end of delivery at 06:00 (CET) of the following calendar day.</p> <p>Hourly: The tradable delivery period is one individual hour with a lead time of 3 hours before delivery (the next full hour after the conclusion of the trade plus the nomination period of 3 full hours).</p> | |
| Business days | ECC business days are all TARGET days. Cash settlement and physical settlement take place on these days. | |

| | | | |
|------------------------|--|---|---------------------------|
| Contract volume | <p>The contract volume is related to the quantity of natural gas to be delivered daily and is calculated from the tradable delivery period.</p> <p>Example Within-Day:</p> | | |
| | Conclusion of trade between | Beginning of delivery/ delivery period | Contract volume in MWh |
| | 02:00 - 03:00 | 06:00-06:00 (T+1) | 24 |
| | 03:00 - 04:00 | 07:00-06:00 (T+1) | 23 |
| | 04:00 - 05:00 | 08:00-06:00 (T+1) | 22 |
| | 05:00 - 06:00 | 09:00-06:00 (T+1) | 21 |
| | 06:00 - 07:00 | 10:00-06:00 (T+1) | 20 |
| | 07:00 - 08:00 | 11:00-06:00 (T+1) | 19 |
| | 08:00 - 09:00 | 12:00-06:00 (T+1) | 18 |
| | 09:00 -10:00 | 13:00-06:00 (T+1) | 17 |
| | 10:00 -11:00 | 14:00-06:00 (T+1) | 16 |
| | 11:00 -12:00 | 15:00-06:00 (T+1) | 15 |
| | 12:00 -13:00 | 16:00-06:00 (T+1) | 14 |
| | 13:00 -14:00 | 17:00-06:00 (T+1) | 13 |
| | 14:00 -15:00 | 18:00-06:00 (T+1) | 12 |
| | 15:00 -16:00 | 19:00-06:00 (T+1) | 11 |
| | 16:00 -17:00 | 20:00-06:00 (T+1) | 10 |
| | 17:00 -18:00 | 21:00-06:00 (T+1) | 9 |
| | 18:00 -19:00 | 22:00-06:00 (T+1) | 8 |
| | 19:00 -20:00 | 23:00-06:00 (T+1) | 7 |
| | 20:00 -21:00 | 00:00-06:00 (T+1) | 6 |
| | 21:00 -22:00 | 01:00-06:00 (T+1) | 5 |
| | 22:00 -23:00 | 02:00-06:00 (T+1) | 4 |
| | 23:00 -00:00 | 03:00-06:00 (T+1) | 3 |
| 00:00 -01:00 (T+1) | 04:00-06:00 (T+1) | 2 | |
| 01:00 -02:00 (T+1) | 05:00-06:00 (T+1) | 1 | |

| | | | |
|----------------------------------|--|--|------------------------|
| Contract volume | Example Hourly: Tradable delivery hours for trades concluded between 09:00-10:00: | | |
| | Conclusion of trade between | Beginning of delivery/ delivery period | Contract volume in MWh |
| | 09:00 - 10:00 | 13:00-14:00 | 1 |
| | 09:00 - 10:00 | 14:00-15:00 | 1 |
| | 09:00 - 10:00 | 15:00-16:00 | 1 |
| | 09:00 - 10:00 | 16:00-17:00 | 1 |
| | 09:00 - 10:00 | 17:00-18:00 | 1 |
| | 09:00 - 10:00 | 18:00-19:00 | 1 |
| | 09:00 - 10:00 | 19:00-20:00 | 1 |
| | 09:00 - 10:00 | 20:00-21:00 | 1 |
| | 09:00 - 10:00 | 21:00-22:00 | 1 |
| | 09:00 - 10:00 | 22:00-23:00 | 1 |
| | 09:00 - 10:00 | 23:00-00:00 | 1 |
| | 09:00 - 10:00 | 00:00-01:00 (T+1) | 1 |
| | 09:00 - 10:00 | 01:00-02:00 (T+1) | 1 |
| | 09:00 - 10:00 | 02:00-03:00 (T+1) | 1 |
| 09:00 - 10:00 | 03:00-04:00 (T+1) | 1 | |
| 09:00 - 10:00 | 04:00-05:00 (T+1) | 1 | |
| 09:00 - 10:00 | 05:00-06:00 (T+1) | 1 | |
| Pricing of transactions | Positive prices in €/MWh with three decimal places after the point. | | |
| Minimum price fluctuation | 0,025 € per MW multiplied with the contract's volume | | |
| Fulfilment | <p>The buyer is obliged to purchase the quantity agreed on the delivery day and to pay the purchase price plus the taxes payable on the delivery day or the respective next business day, if delivery takes place on a non-business day.</p> <p>The seller is obliged to deliver the quantity of natural gas agreed on with the constant rate and the duration agreed on the delivery day or the respective next business day, if delivery takes place on a non-business day.</p> <p>ECC nominates the deliveries on-behalf of the buyer/seller hourly on every calendar day.</p> <p>Regarding the feed-in or withdrawal, respectively, seller and buyer are allowed towards the MGV to make use of the conversion system within the market area to balance the trading transaction within their respective Balancing Group Construct.</p> | | |

* The NCG market area as well as the new market area established from this area after a market area change by the gas network operator.

10.1.25 NCG Quality-Specific H-Gas Within-Day Contracts

| Product group / Name | PWX_IT_NATGAS_NCGH | NCG Quality-Specific H-Gas Within-Day Contracts | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|--------------------------------|--|---|-----------------------------|--|------------------------|---------------|-------------------|----|---------------|-------------------|----|---------------|-------------------|----|---------------|-------------------|----|---------------|-------------------|----|---------------|-------------------|----|---------------|-------------------|----|--------------|-------------------|----|--------------|-------------------|----|--------------|-------------------|----|
| Subject of the contract | <p>Within-Day contracts with delivery or purchase of quality-specific natural gas in compliance with the respective valid terms and conditions for quality-specific products of the balancing group network operator having H-gas quality in accordance with DVGW [German Technical and Scientific Association for Gas and Water] guideline 260 with a constant output of 1 MW during the delivery period of a given delivery day until 06:00 (CET) of the following calendar day at the virtual trading point within the market area* of NetConnect Germany GmbH & Co. KG. Transactions in NCG Quality-Specific H-Gas Within-Day Contracts can be concluded at PWX.</p> <p>The existing ECC product also includes the following Within-Day Locational Products: NCG-H Nord, NCG-H Mid and NCG-H South.</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Trading days | Trading days for NCG Quality-Specific H-Gas Within-Day Contracts will be determined by PWX. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Tradeable delivery days | The tradable delivery period is calculated from the time of the beginning of delivery (the next full hour after the conclusion of the trade plus the nomination period of 3 full hours) and the end of delivery at 06:00 (CET) of the following calendar day. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Business days | ECC business days are all TARGET days. Cash settlement and physical settlement take place on these days. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Contract volume | <p>The contract volume is related to the quantity of natural gas to be delivered daily and is calculated from the tradable delivery period.</p> <p>Example:</p> <table border="1" data-bbox="539 1357 1474 2022"> <thead> <tr> <th data-bbox="539 1357 852 1458">Conclusion of trade between</th> <th data-bbox="852 1357 1161 1458">Beginning of delivery/ delivery period</th> <th data-bbox="1161 1357 1474 1458">Contract volume in MWh</th> </tr> </thead> <tbody> <tr> <td data-bbox="539 1458 852 1514">02:00 - 03:00</td> <td data-bbox="852 1458 1161 1514">06:00-06:00 (T+1)</td> <td data-bbox="1161 1458 1474 1514">24</td> </tr> <tr> <td data-bbox="539 1514 852 1570">03:00 - 04:00</td> <td data-bbox="852 1514 1161 1570">07:00-06:00 (T+1)</td> <td data-bbox="1161 1514 1474 1570">23</td> </tr> <tr> <td data-bbox="539 1570 852 1626">04:00 - 05:00</td> <td data-bbox="852 1570 1161 1626">08:00-06:00 (T+1)</td> <td data-bbox="1161 1570 1474 1626">22</td> </tr> <tr> <td data-bbox="539 1626 852 1682">05:00 - 06:00</td> <td data-bbox="852 1626 1161 1682">09:00-06:00 (T+1)</td> <td data-bbox="1161 1626 1474 1682">21</td> </tr> <tr> <td data-bbox="539 1682 852 1738">06:00 - 07:00</td> <td data-bbox="852 1682 1161 1738">10:00-06:00 (T+1)</td> <td data-bbox="1161 1682 1474 1738">20</td> </tr> <tr> <td data-bbox="539 1738 852 1794">07:00 - 08:00</td> <td data-bbox="852 1738 1161 1794">11:00-06:00 (T+1)</td> <td data-bbox="1161 1738 1474 1794">19</td> </tr> <tr> <td data-bbox="539 1794 852 1850">08:00 - 09:00</td> <td data-bbox="852 1794 1161 1850">12:00-06:00 (T+1)</td> <td data-bbox="1161 1794 1474 1850">18</td> </tr> <tr> <td data-bbox="539 1850 852 1906">09:30 -10:00</td> <td data-bbox="852 1850 1161 1906">13:00-06:00 (T+1)</td> <td data-bbox="1161 1850 1474 1906">17</td> </tr> <tr> <td data-bbox="539 1906 852 1962">10:00 -11:00</td> <td data-bbox="852 1906 1161 1962">14:00-06:00 (T+1)</td> <td data-bbox="1161 1906 1474 1962">16</td> </tr> <tr> <td data-bbox="539 1962 852 2022">11:00 -12:00</td> <td data-bbox="852 1962 1161 2022">15:00-06:00 (T+1)</td> <td data-bbox="1161 1962 1474 2022">15</td> </tr> </tbody> </table> | | Conclusion of trade between | Beginning of delivery/ delivery period | Contract volume in MWh | 02:00 - 03:00 | 06:00-06:00 (T+1) | 24 | 03:00 - 04:00 | 07:00-06:00 (T+1) | 23 | 04:00 - 05:00 | 08:00-06:00 (T+1) | 22 | 05:00 - 06:00 | 09:00-06:00 (T+1) | 21 | 06:00 - 07:00 | 10:00-06:00 (T+1) | 20 | 07:00 - 08:00 | 11:00-06:00 (T+1) | 19 | 08:00 - 09:00 | 12:00-06:00 (T+1) | 18 | 09:30 -10:00 | 13:00-06:00 (T+1) | 17 | 10:00 -11:00 | 14:00-06:00 (T+1) | 16 | 11:00 -12:00 | 15:00-06:00 (T+1) | 15 |
| Conclusion of trade between | Beginning of delivery/ delivery period | Contract volume in MWh | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 02:00 - 03:00 | 06:00-06:00 (T+1) | 24 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 03:00 - 04:00 | 07:00-06:00 (T+1) | 23 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 04:00 - 05:00 | 08:00-06:00 (T+1) | 22 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 05:00 - 06:00 | 09:00-06:00 (T+1) | 21 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 06:00 - 07:00 | 10:00-06:00 (T+1) | 20 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 07:00 - 08:00 | 11:00-06:00 (T+1) | 19 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 08:00 - 09:00 | 12:00-06:00 (T+1) | 18 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 09:30 -10:00 | 13:00-06:00 (T+1) | 17 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 10:00 -11:00 | 14:00-06:00 (T+1) | 16 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 11:00 -12:00 | 15:00-06:00 (T+1) | 15 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

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|----------------------------------|--|-------------------|----|
| | 12:00 -13:00 | 16:00-06:00 (T+1) | 14 |
| | 13:00 -14:00 | 17:00-06:00 (T+1) | 13 |
| | 14:00 -15:00 | 18:00-06:00 (T+1) | 12 |
| | 15:00 -16:00 | 19:00-06:00 (T+1) | 11 |
| | 16:00 -17:00 | 20:00-06:00 (T+1) | 10 |
| | 17:00 -17:30 | 21:00-06:00 (T+1) | 9 |
| | 18:00 -19:00 | 22:00-06:00 (T+1) | 8 |
| | 19:00 -20:00 | 23:00-06:00 (T+1) | 7 |
| | 20:00 -21:00 | 00:00-06:00 (T+1) | 6 |
| | 21:00 -22:00 | 01:00-06:00 (T+1) | 5 |
| | 22:00 -23:00 | 02:00-06:00 (T+1) | 4 |
| | 23:00 -00:00 | 03:00-06:00 (T+1) | 3 |
| | 00:00 -01:00 (T+1) | 04:00-06:00 (T+1) | 2 |
| | 01:00 -02:00 (T+1) | 05:00-06:00 (T+1) | 1 |
| Pricing of transactions | Positive prices in €/MWh with three decimal places after the point. | | |
| Minimum price fluctuation | 0,025 € per MW multiplied with the contract's volume | | |
| Fulfilment | <p>The buyer is obliged to purchase the quantity agreed on the delivery day and to pay the purchase price plus the taxes payable on the delivery day or the respective next business day, if delivery takes place on a non-business day.</p> <p>The seller is obliged to deliver the quantity of natural gas agreed on with the constant rate and the duration agreed on the delivery day or the respective next business day, if delivery takes place on a non-business day.</p> <p>ECC nominates the deliveries on-behalf of the buyer/seller hourly on every calendar day.</p> <p>Regarding the feed-in or withdrawal, neither the seller nor the buyer are allowed towards the MGV to make use of the conversion system within the market area to balance the trading transaction within its Balancing Group Construct, they are rather obliged towards the MGV to cause the physical effect or to have the physical effect caused according to the provisions of the Balancing Group Agreement for quality-specific natural gas.</p> <p>Regarding the feed-in or withdrawal of gas, the seller and the buyer are obliged to use the local points in the grid of the MGV depending on the traded zone.</p> | | |

10.1.26 NCG Quality-Specific L-Gas Within-Day Contracts

| Product group / Name | PWX_IT_NATGAS_NCGL | NCG Quality-Specific L-Gas Within-Day Contracts |
|--------------------------------|---|---|
| Subject of the contract | <p>Within-Day: Contracts with delivery or purchase of quality-specific natural gas in compliance with the respective valid terms and conditions for quality-specific products of the balancing group network operator having L-gas quality in accordance with DVGW [German Technical and Scientific Association for Gas and Water] guideline 260 with a constant output of 1 MW during the delivery period of a given delivery day until 06:00 (CET) of the following calendar day at the virtual trading point within the market area* of NetConnect Germany GmbH & Co. KG.</p> <p>The existing ECC product also includes the following Within-Day Locational Products: NCG-L West and NCG-L East.</p> <p>Hourly: Contracts with delivery or purchase of quality-specific natural gas in compliance with the respective valid terms and conditions for quality-specific products of the balancing group network operator having L-gas quality in accordance with DVGW [German Technical and Scientific Association for Gas and Water] guideline 260 with a constant output of 1 MW during one hour at the virtual trading point within the market area* of NetConnect Germany GmbH & Co. KG.</p> <p>Transactions in NCG Quality-Specific L-Gas Within-Day Contracts can be concluded at PWX.</p> | |
| Trading days | Trading days for NCG Quality-Specific L-Gas Within-Day Contracts will be determined by PWX. | |
| Tradeable delivery days | <p>Within-Day: The tradeable delivery period is calculated from the time of the beginning of delivery (the next full hour after the conclusion of the trade plus the nomination period of 3 full hours) and the end of delivery at 06:00 (CET) of the following calendar day.</p> <p>Hourly: The tradable delivery period is one individual hour with a lead time of 3 hours before delivery (the next full hour after the conclusion of the trade plus the nomination period of 3 full hours).</p> | |
| Business days | ECC business days are all TARGET days. Cash settlement and physical settlement take place on these days. | |

| | | | |
|------------------------|--|---|---------------------------|
| Contract volume | <p>The contract volume is related to the quantity of natural gas to be delivered daily and is calculated from the tradable delivery period.</p> <p>Example Within-Day:</p> | | |
| | Conclusion of trade between | Beginning of delivery/ delivery period | Contract volume in MWh |
| | 02:00 - 03:00 | 06:00-06:00 (T+1) | 24 |
| | 03:00 - 04:00 | 07:00-06:00 (T+1) | 23 |
| | 04:00 - 05:00 | 08:00-06:00 (T+1) | 22 |
| | 05:00 - 06:00 | 09:00-06:00 (T+1) | 21 |
| | 06:00 - 07:00 | 10:00-06:00 (T+1) | 20 |
| | 07:00 - 08:00 | 11:00-06:00 (T+1) | 19 |
| | 08:00 - 09:00 | 12:00-06:00 (T+1) | 18 |
| | 09:00 -10:00 | 13:00-06:00 (T+1) | 17 |
| | 10:00 -11:00 | 14:00-06:00 (T+1) | 16 |
| | 11:00 -12:00 | 15:00-06:00 (T+1) | 15 |
| | 12:00 -13:00 | 16:00-06:00 (T+1) | 14 |
| | 13:00 -14:00 | 17:00-06:00 (T+1) | 13 |
| | 14:00 -15:00 | 18:00-06:00 (T+1) | 12 |
| | 15:00 -16:00 | 19:00-06:00 (T+1) | 11 |
| | 16:00 -17:00 | 20:00-06:00 (T+1) | 10 |
| | 17:00 -18:00 | 21:00-06:00 (T+1) | 9 |
| | 18:00 -19:00 | 22:00-06:00 (T+1) | 8 |
| | 19:00 -20:00 | 23:00-06:00 (T+1) | 7 |
| | 20:00 -21:00 | 00:00-06:00 (T+1) | 6 |
| | 21:00 -22:00 | 01:00-06:00 (T+1) | 5 |
| | 22:00 -23:00 | 02:00-06:00 (T+1) | 4 |
| | 23:00 -00:00 | 03:00-06:00 (T+1) | 3 |
| 00:00 -01:00 (T+1) | 04:00-06:00 (T+1) | 2 | |
| 01:00 -02:00 (T+1) | 05:00-06:00 (T+1) | 1 | |

| | | | |
|----------------------------------|---|--|------------------------|
| Contract volume | Example Hourly: Tradable delivery hours for trades concluded between 09:00-10:00: | | |
| | Conclusion of trade between | Beginning of delivery/ delivery period | Contract volume in MWh |
| | 09:00 - 10:00 | 13:00-14:00 | 1 |
| | 09:00 - 10:00 | 14:00-15:00 | 1 |
| | 09:00 - 10:00 | 15:00-16:00 | 1 |
| | 09:00 - 10:00 | 16:00-17:00 | 1 |
| | 09:00 - 10:00 | 17:00-18:00 | 1 |
| | 09:00 - 10:00 | 18:00-19:00 | 1 |
| | 09:00 - 10:00 | 19:00-20:00 | 1 |
| | 09:00 - 10:00 | 20:00-21:00 | 1 |
| | 09:00 - 10:00 | 21:00-22:00 | 1 |
| | 09:00 - 10:00 | 22:00-23:00 | 1 |
| | 09:00 - 10:00 | 23:00-00:00 | 1 |
| | 09:00 - 10:00 | 00:00-01:00 (T+1) | 1 |
| | 09:00 - 10:00 | 01:00-02:00 (T+1) | 1 |
| | 09:00 - 10:00 | 02:00-03:00 (T+1) | 1 |
| | 09:00 - 10:00 | 03:00-04:00 (T+1) | 1 |
| 09:00 - 10:00 | 04:00-05:00 (T+1) | 1 | |
| 09:00 - 10:00 | 05:00-06:00 (T+1) | 1 | |
| Pricing of transactions | Positive prices in €/MWh with three decimal places after the point. | | |
| Minimum price fluctuation | 0,025 € per MW multiplied with the contract's volume | | |

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|--------------------------|--|
| <p>Fulfilment</p> | <p>The buyer is obliged to purchase the quantity agreed on the delivery day and to pay the purchase price plus the taxes payable on the delivery day or the respective next business day, if delivery takes place on a non-business day.</p> <p>The seller is obliged to deliver the quantity of natural gas agreed on with the constant rate and the duration agreed on the delivery day or the respective next business day, if delivery takes place on a non-business day.</p> <p>ECC nominates the deliveries on-behalf of the buyer/seller hourly on every calendar day.</p> <p>Regarding the feed-in or withdrawal, neither the seller nor the buyer are allowed towards the MGV to make use of the conversion system within the market area to balance the trading transaction within its Balancing Group Construct, they are rather obliged towards the MGV to cause the physical effect or to have the physical effect caused according to the provisions of the Balancing Group Agreement for quality-specific natural gas.</p> <p>Regarding the feed-in or withdrawal of gas, the seller and the buyer are obliged to use the local points in the grid of the MGV depending on the traded zone.</p> |
|--------------------------|--|

* The NCG market area as well as the new market area established from this area after a market area change by the gas network operator.

10.1.27 NCG Elten/ Vreden Natural Gas Within-Day Contracts

| | | |
|--------------------------------|--|---|
| Product group / Name | PWX_IT_NATGAS_ELT PWX_IT_NATGAS_VRE | NCG Elten Natural Gas Within-Day Contracts NCG Vreden Natural Gas Within-Day Contracts |
| Subject of the contract | Hourly: Contracts with delivery or purchase of quality-specific natural gas in compliance with the respective valid terms and conditions for quality-specific products of the balancing group network operator having L-gas quality in accordance with DVGW [German Technical and Scientific Association for Gas and Water] guideline 260 with a constant output of 1 MW during one hour at the local L-Gas points Elten or Vreden within the market area of NetConnect Germany GmbH & Co. KG. Transactions in NCG Elten Natural Gas Within-Day Contracts and NCG Vreden Natural Gas Within-Day Contracts can be concluded at PWX. | |
| Trading days | Trading days for NCG Elten Natural Gas Within-Day Contracts and NCG Vreden Natural Gas Within-Day Contracts will be determined by PWX. | |
| Tradeable delivery days | Hourly: The tradable delivery period is one individual hour with a lead time of 3 hours before delivery (the next full hour after the conclusion of the trade plus the nomination period of 3 full hours). | |
| Business days | ECC business days are all TARGET days. Cash settlement and physical settlement take place on these days. | |

| | | | |
|----------------------------------|--|--|------------------------|
| Contract volume | <p>The contract volume is related to the quantity of natural gas to be delivered daily and is calculated from the tradable delivery period.</p> <p>Example Hourly: Tradable delivery hours for trades concluded between 09:00-10:00:</p> | | |
| | Conclusion of trade between | Beginning of delivery/ delivery period | Contract volume in MWh |
| | 09:00 - 10:00 | 13:00-14:00 | 1 |
| | 09:00 - 10:00 | 14:00-15:00 | 1 |
| | 09:00 - 10:00 | 15:00-16:00 | 1 |
| | 09:00 - 10:00 | 16:00-17:00 | 1 |
| | 09:00 - 10:00 | 17:00-18:00 | 1 |
| | 09:00 - 10:00 | 18:00-19:00 | 1 |
| | 09:00 - 10:00 | 19:00-20:00 | 1 |
| | 09:00 - 10:00 | 20:00-21:00 | 1 |
| | 09:00 - 10:00 | 21:00-22:00 | 1 |
| | 09:00 - 10:00 | 22:00-23:00 | 1 |
| | 09:00 - 10:00 | 23:00-00:00 | 1 |
| | 09:00 - 10:00 | 00:00-01:00 (T+1) | 1 |
| | 09:00 - 10:00 | 01:00-02:00 (T+1) | 1 |
| | 09:00 - 10:00 | 02:00-03:00 (T+1) | 1 |
| 09:00 - 10:00 | 03:00-04:00 (T+1) | 1 | |
| 09:00 - 10:00 | 04:00-05:00 (T+1) | 1 | |
| 09:00 - 10:00 | 05:00-06:00 (T+1) | 1 | |
| Pricing of transactions | Positive prices in €/MWh with three decimal places after the point. | | |
| Minimum price fluctuation | 0,025 € per MW multiplied with the contract's volume | | |
| Fulfilment | <p>The buyer is obliged to purchase the quantity agreed on the delivery day and to pay the purchase price plus the taxes payable on the delivery day or the respective next business day, if delivery takes place on a non-business day.</p> <p>The seller is obliged to deliver the quantity of natural gas agreed on with the constant rate and the duration agreed on the delivery day or the respective next business day, if delivery takes place on a non-business day.</p> <p>ECC nominates the deliveries on-behalf of the buyer/seller hourly on every calendar day.</p> <p>Regarding the feed-in or withdrawal, the seller and the buyer are obliged towards the MGV to cause the physical effect or to have the physical effect caused according to</p> | | |

| | |
|--|--|
| | the provisions of the Balancing Group Agreement for quality-specific natural gas at the specific traded delivery point(s). |
|--|--|

10.1.28 GASPOOL Natural Gas Within-Day Contracts

| Product group / Name | PWX_IT_NATGAS_GPL | GASPOOL Natural Gas Within-Day Contracts |
|--------------------------------|---|--|
| Subject of the contract | <p>Within-Day: Contracts with delivery or purchase of natural gas (H-gas) quality in accordance with DVGW [German Technical and Scientific Association for Gas and Water] guideline 260 with a constant output of 1 MW during the delivery period of a given delivery day until 06:00 (CET) of the following calendar day at the virtual trading point within the market area* of GASPOOL Balancing Services GmbH.</p> <p>Hourly: Contracts with delivery or purchase of natural gas (H-Gas) quality in accordance with DVGW [German Technical and Scientific Association for Gas and Water] guideline 260 with a constant output of 1 MW during one hour at the virtual trading point within the market area* of GASPOOL Balancing Services GmbH.</p> <p>Transactions in GPL Natural Gas Within-Day Contracts can be concluded at PWX.</p> | |
| Trading days | Trading days for GPL Natural Gas Within-Day Contracts will be determined by PWX. | |
| Tradeable delivery days | <p>Within-Day: The tradeable delivery period is calculated from the time of the beginning of delivery (the next full hour after the conclusion of the trade plus the nomination period of 3 full hours) and the end of delivery at 06:00 (CET) of the following calendar day.</p> <p>Hourly: The tradable delivery period is one individual hour with a lead time of 3 hours before delivery (the next full hour after the conclusion of the trade plus the nomination period of 3 full hours).</p> | |
| Business days | ECC business days are all TARGET days. Cash settlement and physical settlement take place on these days. | |

| | | | |
|------------------------|--|---|---------------------------|
| Contract volume | <p>The contract volume is related to the quantity of natural gas to be delivered daily and is calculated from the tradable delivery period.</p> <p>Example Within-Day:</p> | | |
| | Conclusion of trade between | Beginning of delivery/ delivery period | Contract volume in MWh |
| | 02:00 - 03:00 | 06:00-06:00 (T+1) | 24 |
| | 03:00 - 04:00 | 07:00-06:00 (T+1) | 23 |
| | 04:00 - 05:00 | 08:00-06:00 (T+1) | 22 |
| | 05:00 - 06:00 | 09:00-06:00 (T+1) | 21 |
| | 06:00 - 07:00 | 10:00-06:00 (T+1) | 20 |
| | 07:00 - 08:00 | 11:00-06:00 (T+1) | 19 |
| | 08:00 - 09:00 | 12:00-06:00 (T+1) | 18 |
| | 09:00 -10:00 | 13:00-06:00 (T+1) | 17 |
| | 10:00 -11:00 | 14:00-06:00 (T+1) | 16 |
| | 11:00 -12:00 | 15:00-06:00 (T+1) | 15 |
| | 12:00 -13:00 | 16:00-06:00 (T+1) | 14 |
| | 13:00 -14:00 | 17:00-06:00 (T+1) | 13 |
| | 14:00 -15:00 | 18:00-06:00 (T+1) | 12 |
| | 15:00 -16:00 | 19:00-06:00 (T+1) | 11 |
| | 16:00 -17:00 | 20:00-06:00 (T+1) | 10 |
| | 17:00 -18:00 | 21:00-06:00 (T+1) | 9 |
| | 18:00 -19:00 | 22:00-06:00 (T+1) | 8 |
| | 19:00 -20:00 | 23:00-06:00 (T+1) | 7 |
| | 20:00 -21:00 | 00:00-06:00 (T+1) | 6 |
| | 21:00 -22:00 | 01:00-06:00 (T+1) | 5 |
| | 22:00 -23:00 | 02:00-06:00 (T+1) | 4 |
| | 23:00 -00:00 | 03:00-06:00 (T+1) | 3 |
| 00:00 -01:00 (T+1) | 04:00-06:00 (T+1) | 2 | |
| 01:00 -02:00 (T+1) | 05:00-06:00 (T+1) | 1 | |

| | | | |
|----------------------------------|--|--|------------------------|
| Contract volume | Example Hourly: Tradable delivery hours for trades concluded between 09:00-10:00: | | |
| | Conclusion of trade between | Beginning of delivery/ delivery period | Contract volume in MWh |
| | 09:00 - 10:00 | 13:00-14:00 | 1 |
| | 09:00 - 10:00 | 14:00-15:00 | 1 |
| | 09:00 - 10:00 | 15:00-16:00 | 1 |
| | 09:00 - 10:00 | 16:00-17:00 | 1 |
| | 09:00 - 10:00 | 17:00-18:00 | 1 |
| | 09:00 - 10:00 | 18:00-19:00 | 1 |
| | 09:00 - 10:00 | 19:00-20:00 | 1 |
| | 09:00 - 10:00 | 20:00-21:00 | 1 |
| | 09:00 - 10:00 | 21:00-22:00 | 1 |
| | 09:00 - 10:00 | 22:00-23:00 | 1 |
| | 09:00 - 10:00 | 23:00-00:00 | 1 |
| | 09:00 - 10:00 | 00:00-01:00 (T+1) | 1 |
| | 09:00 - 10:00 | 01:00-02:00 (T+1) | 1 |
| | 09:00 - 10:00 | 02:00-03:00 (T+1) | 1 |
| | 09:00 - 10:00 | 03:00-04:00 (T+1) | 1 |
| 09:00 - 10:00 | 04:00-05:00 (T+1) | 1 | |
| 09:00 - 10:00 | 05:00-06:00 (T+1) | 1 | |
| Pricing of transactions | Positive prices in €/MWh with three decimal places after the point. | | |
| Minimum price fluctuation | 0,025 € per MW multiplied with the contract's volume | | |
| Fulfilment | <p>The buyer is obliged to purchase the quantity agreed on the delivery day and to pay the purchase price plus the taxes payable on the delivery day or the respective next business day, if delivery takes place on a non-business day.</p> <p>The seller is obliged to deliver the quantity of natural gas agreed on with the constant rate and the duration agreed on the delivery day or the respective next business day, if delivery takes place on a non-business day.</p> <p>ECC nominates the deliveries on-behalf of the buyer/seller hourly on every calendar day.</p> <p>Regarding the feed-in or withdrawal, respectively, seller and buyer are allowed towards the MGV to make use of the conversion system within the market area to balance the trading transaction within their respective Balancing Group Construct.</p> | | |

10.1.29 Gaspool Quality-Specific H-Gas Within-Day Contracts

| Product group / Name | PWX_IT_NATGAS_GPLH | GASPOOL Quality-Specific H-Gas Within-Day Contracts | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|--------------------------------|--|---|--|-----------------------------|--|------------------------|---------------|-------------------|----|---------------|-------------------|----|---------------|-------------------|----|---------------|-------------------|----|---------------|-------------------|----|---------------|-------------------|----|---------------|-------------------|----|--------------|-------------------|----|--------------|-------------------|----|--------------|-------------------|----|
| Subject of the contract | <p>Within-Day contracts with delivery or purchase of quality-specific natural gas in compliance with the respective valid terms and conditions for quality-specific products of the balancing group network operator having H-gas quality in accordance with DVGW [German Technical and Scientific Association for Gas and Water] guideline 260 with a constant output of 1 MW during the delivery period of a given delivery day until 06:00 (CET) of the following calendar day at the virtual trading point within the market area of GASPOOL Balancing Services GmbH.</p> <p>Transactions in GPL Quality-Specific H-Gas Within-Day Contracts can be concluded at PWX.</p> <p>The existing ECC product also includes the following WD Locational Products: GUD-H, GCS-H, and ONT-H.</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Trading days | Trading days for GPL Quality-Specific H-Gas Within-Day Contracts will be determined by PWX. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Tradable delivery days | The tradable delivery period is calculated from the time of the beginning of delivery (the next full hour after the conclusion of the trade plus the nomination period of 3 full hours) and the end of delivery at 06:00 (CET) of the following calendar day. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Business days | ECC business days are all TARGET days. Cash settlement and physical settlement take place on these days. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Contract volume | <p>The contract volume is related to the quantity of natural gas to be delivered daily and is calculated from the tradable delivery period.</p> <p>Example:</p> <table border="1"> <thead> <tr> <th>Conclusion of trade between</th> <th>Beginning of delivery/ delivery period</th> <th>Contract volume in MWh</th> </tr> </thead> <tbody> <tr> <td>02:00 - 03:00</td> <td>06:00-06:00 (T+1)</td> <td>24</td> </tr> <tr> <td>03:00 - 04:00</td> <td>07:00-06:00 (T+1)</td> <td>23</td> </tr> <tr> <td>04:00 - 05:00</td> <td>08:00-06:00 (T+1)</td> <td>22</td> </tr> <tr> <td>05:00 - 06:00</td> <td>09:00-06:00 (T+1)</td> <td>21</td> </tr> <tr> <td>06:00 - 07:00</td> <td>10:00-06:00 (T+1)</td> <td>20</td> </tr> <tr> <td>07:00 - 08:00</td> <td>11:00-06:00 (T+1)</td> <td>19</td> </tr> <tr> <td>08:00 - 09:00</td> <td>12:00-06:00 (T+1)</td> <td>18</td> </tr> <tr> <td>09:00 -10:00</td> <td>13:00-06:00 (T+1)</td> <td>17</td> </tr> <tr> <td>10:00 -11:00</td> <td>14:00-06:00 (T+1)</td> <td>16</td> </tr> <tr> <td>11:00 -12:00</td> <td>15:00-06:00 (T+1)</td> <td>15</td> </tr> </tbody> </table> | | | Conclusion of trade between | Beginning of delivery/ delivery period | Contract volume in MWh | 02:00 - 03:00 | 06:00-06:00 (T+1) | 24 | 03:00 - 04:00 | 07:00-06:00 (T+1) | 23 | 04:00 - 05:00 | 08:00-06:00 (T+1) | 22 | 05:00 - 06:00 | 09:00-06:00 (T+1) | 21 | 06:00 - 07:00 | 10:00-06:00 (T+1) | 20 | 07:00 - 08:00 | 11:00-06:00 (T+1) | 19 | 08:00 - 09:00 | 12:00-06:00 (T+1) | 18 | 09:00 -10:00 | 13:00-06:00 (T+1) | 17 | 10:00 -11:00 | 14:00-06:00 (T+1) | 16 | 11:00 -12:00 | 15:00-06:00 (T+1) | 15 |
| Conclusion of trade between | Beginning of delivery/ delivery period | Contract volume in MWh | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 02:00 - 03:00 | 06:00-06:00 (T+1) | 24 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 03:00 - 04:00 | 07:00-06:00 (T+1) | 23 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 04:00 - 05:00 | 08:00-06:00 (T+1) | 22 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 05:00 - 06:00 | 09:00-06:00 (T+1) | 21 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 06:00 - 07:00 | 10:00-06:00 (T+1) | 20 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 07:00 - 08:00 | 11:00-06:00 (T+1) | 19 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 08:00 - 09:00 | 12:00-06:00 (T+1) | 18 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 09:00 -10:00 | 13:00-06:00 (T+1) | 17 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 10:00 -11:00 | 14:00-06:00 (T+1) | 16 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 11:00 -12:00 | 15:00-06:00 (T+1) | 15 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

| | | | |
|----------------------------------|--|---------------------|----|
| | 12:00 -13:00 | 16:00-06:00 (T+1) | 14 |
| | 13:00 -14:00 | 17:00-06:00 (T+1) | 13 |
| | 14:00 -15:00 | 18:00-06:00 (T+1) | 12 |
| | 15:00 -16:00 | 19:00-06:00 (T+1) | 11 |
| | 16:00 - 17:00 | 20:00 - 06:00 (T+1) | 10 |
| | 17:00 - 18:00 | 21:00 - 06:00 (T+1) | 9 |
| | 18:00 - 19:00 | 22:00 - 06:00 (T+1) | 8 |
| | 19:00 - 20:00 | 23:00 - 06:00 (T+1) | 7 |
| | 20:00 - 21:00 | 00:00 - 06:00 (T+1) | 6 |
| | 21:00 - 22:00 | 01:00 - 06:00 (T+1) | 5 |
| | 22:00 - 23:00 | 02:00 - 06:00 (T+1) | 4 |
| | 23:00 - 00:00 | 03:00 - 06:00 (T+1) | 3 |
| | 00:00 - 01:00 (T+1) | 04:00 - 06:00 (T+1) | 2 |
| | 01:00 - 02:00 (T+1) | 05:00 - 06:00 (T+1) | 1 |
| Pricing of transactions | Positive prices in €/MWh with three decimal places after the point. | | |
| Minimum price fluctuation | 0.025 € per MWh multiplied with the contract's volume | | |
| Fulfilment | <p>The buyer is obliged to purchase the quantity agreed on the delivery day and to pay the purchase price plus the taxes payable on the delivery day or the respective next business day, if delivery takes place on a non-business day.</p> <p>The seller is obliged to deliver the quantity of natural gas agreed on with the constant rate and the duration agreed on the delivery day or the respective next business day, if delivery takes place on a non-business day.</p> <p>ECC nominates the deliveries on-behalf of the buyer/seller hourly on every calendar day.</p> <p>Regarding the feed-in or withdrawal, neither the seller nor the buyer are allowed towards the MGV to make use of the conversion system within the market area to balance the trading transaction within its Balancing Group Construct, they are rather obliged towards the MGV to cause the physical effect or to have the physical effect caused according to the provisions of the Balancing Group Agreement for quality-specific natural gas.</p> <p>Regarding the feed-in or withdrawal of gas, the seller and the buyer are obliged to use the local points in the grid of the MGV depending on the traded zone.</p> | | |

10.1.30 Gaspool Quality-Specific L-Gas Within-Day Contracts

| | | |
|--------------------------------|--|---|
| Product group / Name | PWX_IT_NATGAS_GPLL | GASPOOL Quality-Specific L-Gas Within-Day Contracts |
| Subject of the contract | <p>Within-Day: Contracts with delivery or purchase of quality-specific natural gas in compliance with the respective valid terms and conditions for quality-specific products of the balancing group network operator having L-gas quality in accordance with DVGW [German Technical and Scientific Association for Gas and Water] guideline 260 with a constant output of 1 MW during the delivery period of a given delivery day until 06:00 (CET) of the following calendar day at the virtual trading point within the market area* of GASPOOL Balancing Services GmbH.</p> <p>Hourly: Contracts with delivery or purchase of quality-specific natural gas in compliance with the respective valid terms and conditions for quality-specific products of the balancing group network operator having L-gas quality in accordance with DVGW [German Technical and Scientific Association for Gas and Water] guideline 260 with a constant output of 1 MW during one hour at the virtual trading point within the market area* of GASPOOL Balancing Services GmbH.</p> <p>Transactions in GPL Natural Gas Within-Day Contracts can be concluded at PWX.</p> <p>The existing ECC product also includes the following WD Locational Products: GUD-L, GTG-L, and NWG-L.</p> | |
| Trading days | Trading days for GPL Quality-Specific L-Gas Within-Day Contracts will be determined by PWX. | |
| Tradable delivery days | <p>Within-Day: The tradeable delivery period is calculated from the time of the beginning of delivery (the next full hour after the conclusion of the trade plus the nomination period of 3 full hours) and the end of delivery at 06:00 (CET) of the following calendar day.</p> <p>Hourly: The tradeable delivery period is one individual hour with a lead time of 3 hours before delivery (the next full hour after the conclusion of the trade plus the nomination period of 3 full hours).</p> | |
| Business days | ECC business days are all TARGET days. Cash settlement and physical settlement take place on these days. | |

| | | | |
|------------------------|--|---|---------------------------|
| Contract volume | <p>The contract volume is related to the quantity of natural gas to be delivered daily and is calculated from the tradable delivery period.</p> <p>Example Within-Day:</p> | | |
| | Conclusion of trade between | Beginning of delivery/ delivery period | Contract volume in MWh |
| | 02:00 - 03:00 | 06:00-06:00 (T+1) | 24 |
| | 03:00 - 04:00 | 07:00-06:00 (T+1) | 23 |
| | 04:00 - 05:00 | 08:00-06:00 (T+1) | 22 |
| | 05:00 - 06:00 | 09:00-06:00 (T+1) | 21 |
| | 06:00 - 07:00 | 10:00-06:00 (T+1) | 20 |
| | 07:00 - 08:00 | 11:00-06:00 (T+1) | 19 |
| | 08:00 - 09:00 | 12:00-06:00 (T+1) | 18 |
| | 09:00 -10:00 | 13:00-06:00 (T+1) | 17 |
| | 10:00 -11:00 | 14:00-06:00 (T+1) | 16 |
| | 11:00 -12:00 | 15:00-06:00 (T+1) | 15 |
| | 12:00 -13:00 | 16:00-06:00 (T+1) | 14 |
| | 13:00 -14:00 | 17:00-06:00 (T+1) | 13 |
| | 14:00 -15:00 | 18:00-06:00 (T+1) | 12 |
| | 15:00 -16:00 | 19:00-06:00 (T+1) | 11 |
| | 16:00 -17:00 | 20:00-06:00 (T+1) | 10 |
| | 17:00 -18:00 | 21:00-06:00 (T+1) | 9 |
| | 18:00 -19:00 | 22:00-06:00 (T+1) | 8 |
| | 19:00 -20:00 | 23:00-06:00 (T+1) | 7 |
| | 20:00 -21:00 | 00:00-06:00 (T+1) | 6 |
| | 21:00 -22:00 | 01:00-06:00 (T+1) | 5 |
| | 22:00 -23:00 | 02:00-06:00 (T+1) | 4 |
| | 23:00 -00:00 | 03:00-06:00 (T+1) | 3 |
| 00:00 -01:00 (T+1) | 04:00-06:00 (T+1) | 2 | |
| 01:00 -02:00 (T+1) | 05:00-06:00 (T+1) | 1 | |

| | | | |
|----------------------------------|---|--|------------------------|
| Contract volume | Example Hourly: Tradable delivery hours for trades concluded between 09:00-10:00: | | |
| | Conclusion of trade between | Beginning of delivery/ delivery period | Contract volume in MWh |
| | 09:00 - 10:00 | 13:00-14:00 | 1 |
| | 09:00 - 10:00 | 14:00-15:00 | 1 |
| | 09:00 - 10:00 | 15:00-16:00 | 1 |
| | 09:00 - 10:00 | 16:00-17:00 | 1 |
| | 09:00 - 10:00 | 17:00-18:00 | 1 |
| | 09:00 - 10:00 | 18:00-19:00 | 1 |
| | 09:00 - 10:00 | 19:00-20:00 | 1 |
| | 09:00 - 10:00 | 20:00-21:00 | 1 |
| | 09:00 - 10:00 | 21:00-22:00 | 1 |
| | 09:00 - 10:00 | 22:00-23:00 | 1 |
| | 09:00 - 10:00 | 23:00-00:00 | 1 |
| | 09:00 - 10:00 | 00:00-01:00 (T+1) | 1 |
| | 09:00 - 10:00 | 01:00-02:00 (T+1) | 1 |
| | 09:00 - 10:00 | 02:00-03:00 (T+1) | 1 |
| | 09:00 - 10:00 | 03:00-04:00 (T+1) | 1 |
| 09:00 - 10:00 | 04:00-05:00 (T+1) | 1 | |
| 09:00 - 10:00 | 05:00-06:00 (T+1) | 1 | |
| Pricing of transactions | Positive prices in €/MWh with three decimal places after the point. | | |
| Minimum price fluctuation | 0.025 € per MWh multiplied with the contract's volume | | |

| | |
|--------------------------|--|
| <p>Fulfilment</p> | <p>The buyer is obliged to purchase the quantity agreed on the delivery day and to pay the purchase price plus the taxes payable on the delivery day or the respective next business day, if delivery takes place on a non-business day.</p> <p>The seller is obliged to deliver the quantity of natural gas agreed on with the constant rate and the duration agreed on the delivery day or the respective next business day, if delivery takes place on a non-business day.</p> <p>ECC nominates the deliveries on-behalf of the buyer/seller hourly on every calendar day.</p> <p>Regarding the feed-in or withdrawal, neither the seller nor the buyer are allowed towards the MGV to make use of the conversion system within the market area to balance the trading transaction within its Balancing Group Construct, they are rather obliged towards the MGV to cause the physical effect or to have the physical effect caused according to the provisions of the Balancing Group Agreement for quality-specific natural gas.</p> <p>Regarding the feed-in or withdrawal of gas, the seller and the buyer are obliged to use the local points in the grid of the MGV depending on the traded zone.</p> |
|--------------------------|--|

10.1.31 TTF Natural Gas Within-Day Contracts

| Product group / Name | PWX_IT_NATGAS_TTF | TTF Natural Gas Within-Day Contracts |
|--------------------------------|---|--------------------------------------|
| Subject of the contract | <p>Within-Day: Contracts with delivery or purchase of natural gas with a constant output of 1 MW during the delivery period at the virtual trading point Dutch Title Transfer Facility (TTF) within the market area of Gastransport Services B.V.</p> <p>Hourly: Contracts with delivery or purchase of natural gas with a constant output of 1 MW during one hour at the virtual trading point Dutch Title Transfer Facility (TTF) within the market area of Gastransport Services B.V.</p> <p>Transactions in TTF Natural Gas Within-Day Contracts can be concluded at PWX.</p> | |
| Trading days | Trading days for TTF Natural Gas Within-Day Contracts will be determined by PWX. | |
| Tradeable delivery days | <p>Within-Day: The tradeable delivery period is calculated from the time of the beginning of delivery (the next full hour after the conclusion of the trade plus the nomination period of 3 full hours) and the end of delivery at 06:00 (CET) of the following calendar day.</p> <p>Hourly: The tradable delivery period is one individual hour with a lead time of 3 hours before delivery (the next full hour after the conclusion of the trade plus the nomination period of 3 full hours).</p> | |
| Business days | ECC business days are all TARGET days. Cash settlement and physical settlement take place on these days. | |

| | | | |
|------------------------|--|---|---------------------------|
| Contract volume | <p>The contract volume is related to the quantity of natural gas to be delivered daily and is calculated from the tradable delivery period.</p> <p>Example Within-Day:</p> | | |
| | Conclusion of trade between | Beginning of delivery/ delivery period | Contract volume in MWh |
| | 02:00 - 03:00 | 06:00-06:00 (T+1) | 24 |
| | 03:00 - 04:00 | 07:00-06:00 (T+1) | 23 |
| | 04:00 - 05:00 | 08:00-06:00 (T+1) | 22 |
| | 05:00 - 06:00 | 09:00-06:00 (T+1) | 21 |
| | 06:00 - 07:00 | 10:00-06:00 (T+1) | 20 |
| | 07:00 - 08:00 | 11:00-06:00 (T+1) | 19 |
| | 08:00 - 09:00 | 12:00-06:00 (T+1) | 18 |
| | 09:00 -10:00 | 13:00-06:00 (T+1) | 17 |
| | 10:00 -11:00 | 14:00-06:00 (T+1) | 16 |
| | 11:00 -12:00 | 15:00-06:00 (T+1) | 15 |
| | 12:00 -13:00 | 16:00-06:00 (T+1) | 14 |
| | 13:00 -14:00 | 17:00-06:00 (T+1) | 13 |
| | 14:00 -15:00 | 18:00-06:00 (T+1) | 12 |
| | 15:00 -16:00 | 19:00-06:00 (T+1) | 11 |
| | 16:00 -17:00 | 20:00-06:00 (T+1) | 10 |
| | 17:00 -18:00 | 21:00-06:00 (T+1) | 9 |
| | 18:00 -19:00 | 22:00-06:00 (T+1) | 8 |
| | 19:00 -20:00 | 23:00-06:00 (T+1) | 7 |
| | 20:00 -21:00 | 00:00-06:00 (T+1) | 6 |
| | 21:00 -22:00 | 01:00-06:00 (T+1) | 5 |
| | 22:00 -23:00 | 02:00-06:00 (T+1) | 4 |
| | 23:00 -00:00 | 03:00-06:00 (T+1) | 3 |
| 00:00 -01:00 (T+1) | 04:00-06:00 (T+1) | 2 | |
| 01:00 -02:00 (T+1) | 05:00-06:00 (T+1) | 1 | |

| | | | |
|----------------------------------|---|--|------------------------|
| Contract volume | Example Hourly: Tradable delivery hours for trades concluded between 09:00-10:00: | | |
| | Conclusion of trade between | Beginning of delivery/ delivery period | Contract volume in MWh |
| | 09:00 - 10:00 | 13:00-14:00 | 1 |
| | 09:00 - 10:00 | 14:00-15:00 | 1 |
| | 09:00 - 10:00 | 15:00-16:00 | 1 |
| | 09:00 - 10:00 | 16:00-17:00 | 1 |
| | 09:00 - 10:00 | 17:00-18:00 | 1 |
| | 09:00 - 10:00 | 18:00-19:00 | 1 |
| | 09:00 - 10:00 | 19:00-20:00 | 1 |
| | 09:00 - 10:00 | 20:00-21:00 | 1 |
| | 09:00 - 10:00 | 21:00-22:00 | 1 |
| | 09:00 - 10:00 | 22:00-23:00 | 1 |
| | 09:00 - 10:00 | 23:00-00:00 | 1 |
| | 09:00 - 10:00 | 00:00-01:00 (T+1) | 1 |
| | 09:00 - 10:00 | 01:00-02:00 (T+1) | 1 |
| | 09:00 - 10:00 | 02:00-03:00 (T+1) | 1 |
| 09:00 - 10:00 | 03:00-04:00 (T+1) | 1 | |
| 09:00 - 10:00 | 04:00-05:00 (T+1) | 1 | |
| 09:00 - 10:00 | 05:00-06:00 (T+1) | 1 | |
| Pricing of transactions | Positive prices in €/MWh with three decimal places after the point. | | |
| Minimum price fluctuation | 0,025 € per MW multiplied with the contract's volume | | |
| Fulfilment | <p>The buyer is obliged to purchase the quantity agreed on the delivery day and to pay the purchase price plus the taxes payable on the delivery day or the respective next business day, if delivery takes place on a non-business day.</p> <p>The seller is obliged to deliver the quantity of natural gas agreed on with the constant rate and the duration agreed on the delivery day or the respective next business day, if delivery takes place on a non-business day.</p> <p>ECC nominates the deliveries on-behalf of the buyer/seller hourly on every calendar day.</p> | | |

- The TTF H-Gas market area as well as the new market area established from this area after a market area change by the gas network operator.

10.1.32 NBP Natural Gas Within-Day Contracts

| | | |
|----------------------------------|---|--------------------------------------|
| Product group / Name | PWX_IT_NATGAS_NBP | NBP Natural Gas Within-Day Contracts |
| Subject of the contract | <p>Within-Day contracts with delivery of natural gas (H-Gas) are tradable on each trading day for delivery on the same day in the National Grid transmission grid. Delivery point is the NBP virtual hub/title transfer points managed by National Grid.</p> <p>Transactions in NBP Natural Gas Within-Day Contracts can be concluded at PWX.</p> | |
| Trading days | Trading days for NBP Natural Gas Within-Day Contracts will be determined by PWX. | |
| Business days | ECC business days are all TARGET days. Cash settlement and physical settlement (nomination) takes place on these days. | |
| Contract volume | 1000 thm/day (no consideration of summer/winter time switch) | |
| Pricing of transactions | Positive prices in GBP pence/thm with three decimal places after the point. | |
| Minimum price fluctuation | GBP pence 0.001 per thm | |
| Fulfilment | <p>The buyer is obliged to purchase the quantity agreed on the delivery day and to pay the purchase price plus the taxes payable on the delivery day or the respective next business day, if delivery takes place on a non-business day.</p> <p>The seller is obliged to deliver the quantity of natural gas agreed on with the constant rate and the duration agreed on the delivery day or the respective next business day, if delivery takes place on a non-business day.</p> | |

10.2 Contract Specification for Physical Futures on Natural Gas

10.2.1 NCG Natural Gas Futures with Different Delivery Periods

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|---|--|--------|------|---------------------------------|
| ISIN code/ WKN/ Short Code/ Name | DE000A0MEW81 | A0MEW8 | G0BM | NCG-Natural-Gas-Month-Futures |
| | DE000A0MEW99 | A0MEW9 | G0BQ | NCG-Natural-Gas-Quarter-Futures |
| | DE000A0G9FX0 | A0G9FX | G0BS | NCG-Natural-Gas-Season-Futures |
| | DE000A0MEXA7 | A0MEXA | G0BY | NCG-Natural-Gas-Year-Futures |
| Subject of the contract | <p>Delivery or purchase of natural gas (H-gas) in accordance with DVGW (German Technical and Scientific Association for Gas and Water) guideline 260 with a constant output of 1 MW during the time from 06:00 (CET) on each delivery day of the delivery month until 06:00 (CET) of the following calendar day at the virtual trading point within the NCG H-gas market area*, which is operated by NCG NetConnect Germany GmbH & Co. KG (NCG Natural Gas Futures). All calendar days during the delivery month are delivery days.</p> | | | |
| Trading days | Trading days for NCG Natural Gas Futures will be determined by PWX. | | | |
| Business days | ECC business days are all TARGET days. Cash settlement, margin calculation and physical settlement of NCG Natural Gas Futures takes place on these days. | | | |
| Minimum lot size | 1 contract or multiples thereof. | | | |
| Delivery periods | <p>The following delivery periods are currently set up in the ECC Clearing System:</p> <ul style="list-style-type: none"> - the current delivery month as well as the respective next 6 months (NCG Natural Gas Month Future), - the respective next 7 full quarters (NCG Natural Gas Quarter Future), - the respective next 4 full seasons (NCG Natural Gas Season Future) - the respective next 6 full calendar years (NCG Natural Gas Year Future). <p>The exact number of the cleared delivery periods is established between the management board of ECC and PWX. The management board of ECC and PWX can establish further delivery periods and launch them for clearing.</p> <p>* Season comprises the months from October to March (Winter Season) and the months from April to September (Summer Season).</p> | | | |

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| <p>Contract volume</p> | <p>The contract volume is calculated from the factors of number of delivery days in the delivery period and the quantity of natural gas to be delivered daily. This quantity amounts usually to 24 MWh, on the day of the switch from winter time to summer time it amounts to 23 MWh, whereas on the day of the switch from summer time to winter time it amounts to 25 MWh.</p> <p>For example, the contract volume for a month future with 30 delivery days amounts to 720 MWh, for a quarter future with 91 delivery days it amounts to 2,184 MWh, for a season future with 183 delivery days it amounts to 4,392 MWh and for a year future with 365 delivery days it amounts to 8,760 MWh.</p> |
| <p>Contract volume during delivery month</p> | <p>As of the second exchange trading day before the commencement of the delivery period, after the end of trading, the contract volume is reduced by the quantity of natural gas which is introduced into delivery. The delivery day introduced into delivery is the day that follows the next exchange trading day (t+2). In case this delivery day is not an exchange trading day, all following delivery days up until and including the next exchange trading day are introduced into delivery.</p> |
| <p>Pricing</p> | <p>In €/MWh with three decimal places after the point.</p> |
| <p>Minimum price fluctuation</p> | <p>0.001 per MWh; multiplied by the contract volume in each case, e.g. for a month future with 30 delivery days this corresponds to an amount of €0.720, for a quarter future with 91 delivery days this corresponds to a value of €2.184, for a season future with 182 delivery days this corresponds to a value of €4.368 and for a year future with 365 delivery days this corresponds to a value of €8.760.</p> |
| <p>Cascading</p> | <p>On the third exchange trading day before the beginning of the delivery period, each open position of a NCG Natural Gas Year Future is replaced by equivalent positions of three NCG Natural Gas Month Futures for the delivery months from January through to March and the three NCG Natural Gas Quarter Futures for the second through to the fourth delivery quarter whose delivery periods taken together correspond to the delivery year.</p> <p>On the third exchange trading day before the beginning of the delivery period, each open position of a NCG Natural Gas Season Future is replaced by equivalent positions of the three NCG Natural Gas Month Futures for the delivery months from October to December (Winter Season) or for the delivery months from April to June (Summer Season) and the respective following NCG Natural Gas Quarter Future.</p> <p>On the third exchange trading day before the beginning of the delivery period, each open position of a NCG Natural Gas Quarter Future is replaced by equivalent positions of the three NCG Natural Gas Month Futures whose delivery months taken together correspond to the delivery quarter.</p> |

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| <p>Fulfilment</p> | <p>Only that part of the contract is settled physically by which the contract volume was reduced after the end of each business day during the delivery month.</p> <p>The settlement price for all deliveries during the entire delivery month is the final settlement price. The final settlement price is the settlement price established two exchange trading days prior to the beginning of the delivery month, i.e. the settlement price of the exchange trading day on which the full contract volume for the delivery month is traded for the last time.</p> <p>The buyer is obliged to purchase the quantity of natural gas agreed on the delivery day and to pay the purchase price plus any taxes incurred on said amount on the exchange trading day before the delivery.</p> <p>The seller is obliged to deliver the quantity of natural gas agreed on with the constant rate and the duration agreed on the delivery day.</p> |
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The NCG H-Gas market area as well as the new market area established from this area after a market area change by the gas network operator.

10.2.2 GASPOOL Natural Gas Futures with Different Delivery Periods

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| ISIN code/ WKN/ Short Code/ Name | DE000A0MEXB5 | A0MEXB | G2BM | GPL-Natural-Gas-Month-Futures |
| | DE000A0MEXC3 | A0MEXC | G2BQ | GPL-Natural-Gas-Quarter-Futures |
| | DE000A1N5RJ2 | A1N5RJ | G2BS | GPL-Natural-Gas-Season-Futures |
| | DE000A0MEXD1 | A0MEXD | G2BY | GPL-Natural-Gas-Year-Futures |
| Subject of the contract | Delivery or purchase of natural gas (H-gas) in accordance with DVGW (German Technical and Scientific Association for Gas and Water) guideline 260 with a constant output of 1 MW during the time from 06:00 (CET) on each delivery day of the delivery month until 06:00 (CET) of the following calendar day at the virtual trading point within the market area* of GASPOOL Balancing Services GmbH (GPL Natural Gas Futures). All calendar days during the delivery month are delivery days. | | | |
| Trading days | Trading days for GPL Natural Gas Futures will be determined by PWX. | | | |
| Business days | ECC business days are all TARGET days. Cash settlement, margin calculation and physical settlement of GPL Natural Gas Futures take place on these days. | | | |
| Minimum lot size | 1 contract or multiples thereof | | | |
| Delivery periods | <p>The following delivery periods are currently set up in the ECC Clearing System:</p> <ul style="list-style-type: none"> - the current delivery month as well as the respective next 6 months (GPL Natural Gas Month Future), - the respective next 7 full quarters (GPL Natural Gas Quarter Future), - the respective next 4 full seasons* (GPL Natural Gas Season Future), - the respective next 6 full calendar years (GPL Natural Gas Year Future). <p>The exact number of cleared delivery periods is established between the management board of ECC and PWX. The management board of ECC andPWX can establish further delivery periods and launch them for clearing.</p> <p>* Season comprises the months from October to March (Winter Season) and the months from April to September (Summer Season).</p> | | | |

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| <p>Contract volume</p> | <p>The contract volume is calculated from the factors of number of delivery days in the delivery period and the quantity of natural gas to be delivered daily. This quantity usually amounts to 24 MWh, on the day of the switch from winter time to summer time it amounts to 23 MWh, whereas on the day of the switch from summer time to winter time it amounts to 25 MWh.</p> <p>For example, the contract volume for a month future with 30 delivery days amounts to 720 MWh, for a quarter future with 91 delivery days it amounts to 2,184 MWh, for a season future with 183 delivery days it amounts 4,392 MWh and for a year future with 365 delivery days it amounts to 8,760 MWh.</p> |
| <p>Contract volume during delivery month</p> | <p>As of the second exchange trading day before the commencement of the delivery period, after the end of trading, the contract volume is reduced by the quantity of natural gas which is introduced into delivery. The delivery day introduced into delivery is the day that follows the next exchange trading day (t+2). In case this delivery day is not an exchange trading day, all following delivery days up until and including the next exchange trading day are introduced into delivery.</p> |
| <p>Pricing</p> | <p>In €/MWh with three decimal places after the point.</p> |
| <p>Minimum price fluctuation</p> | <p>0.001 per MWh; multiplied by the contract volume in each case, e.g. for a month future with 30 delivery days this corresponds to an amount of €0.72, for a quarter future with 91 delivery days this corresponds to a value of €2.184, for a season future with 182 delivery days this corresponds to a value of €4.368 and for a year future with 365 delivery days this corresponds to a value of €8.76.</p> |
| <p>Cascading</p> | <p>On the third exchange trading day before the beginning of the delivery period, each open position of a GPL Natural Gas Year Future is replaced by equivalent positions of three GPL Natural Gas Month Futures for the delivery months from January through to March and the three GPL Natural Gas Quarter Futures for the second through to the fourth delivery quarter whose delivery periods together correspond to the delivery year.</p> <p>On the third exchange trading day before the beginning of the delivery period, each open position of a GPL Natural Gas Season Future is replaced by equivalent positions of the three GPL Natural Gas Month Futures for the delivery months from April to June and the following GPL Natural Gas Quarter Future (Summer Season) or by the delivery months from October to December and the following GPL Natural Gas Quarter Future (Winter Season).</p> <p>On the third exchange trading day before the beginning of the delivery period, each open position of a GPL Natural Gas Quarter Future is replaced by equivalent positions of the three GPL Natural Gas Month Futures whose delivery months together correspond to the delivery quarter.</p> |

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| <p>Fulfilment</p> | <p>Only that part of the contract is settled physically by which the contract volume was reduced after the end of each business day during the delivery month.</p> <p>The settlement price for all deliveries during the entire delivery month is the final settlement price. The final settlement price is the settlement price established two exchange trading days prior to the beginning of the delivery month, i.e. the settlement price of the exchange trading day on which the full contract volume for the delivery month is traded for the last time.</p> <p>The buyer is obliged to purchase the quantity of natural gas agreed on the delivery day and to pay the purchase price plus any taxes incurred on said amount on the exchange trading day before the delivery.</p> <p>The seller is obliged to deliver the quantity of natural gas agreed on with the constant rate and the duration agreed on the delivery day.</p> |
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Gaspool H-Gas (formerly BEB) market area as well as the new market area established from this area after the merger of the GUD market area with the ONTRAS – VNG and WINGAS market areas.

10.2.3 NBP Natural Gas Futures with Different Delivery Periods

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|---|--|--------|------|---------------------------------|
| ISIN code/ WKN/ Short Code/ Name | DE000A1KQTD5 | A1KQTD | G9BM | NBP Natural Gas Month-Futures |
| | DE000A1KQTE3 | A1KQTE | G9BQ | NBP Natural Gas Quarter-Futures |
| | DE000A1KQTF0 | A1KQTF | G9BS | NBP Natural Gas Season-Futures |
| | DE000A1KQTG8 | A1KQTG | G9BY | NBP Natural Gas Year-Futures |
| Subject of the contract | <p>Delivery or purchase of natural gas with a constant output of 1,000 therm per day (respectively 29.3071 MWh per day) during the time from 06:00 (CET) on each delivery day of the delivery period until 06:00 a.m. (CET) of the following calendar day at the virtual trading point with the National Balance Point.</p> <p>Transactions in NBP Natural Gas Futures can be registered with PWX for clearing only.</p> | | | |
| Trading days | Registration of OTC transactions is possible on all PWX business days. | | | |
| Business days | <p>ECC business days are all TARGET days. Margin calculation and physical settlement of NBP Natural Gas Futures take place on these days. Payments in GBP will be processed on GBP settlement (non UK Banking Holidays) days only.</p> <p>GBP settlement days are all TARGET days except for UK Bank Holidays.</p> | | | |
| Minimum lot size | 1 contract or multiples thereof. | | | |
| Delivery periods | <p>The following delivery periods are currently set up in the ECC Clearing System:</p> <ul style="list-style-type: none"> - the current and the respective next 6 months (NBP Natural Gas Month Future), - the respective next 7 full quarters (NBP Natural Gas Quarter Future), - the respective next 6 full seasons (NBP Natural Gas Season Future) - the respective next 6 full Years (NBP Natural Gas Year Future) <p>The exact number of the cleared delivery periods is established between the management board of the ECC and PWX. The management board of the ECC and PWX can establish further delivery periods and launch them for clearing.</p> <p>* Season comprises the months October to March (Winter Season) and the months April to September (Summer Season).</p> | | | |

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| <p>Contract volume</p> | <p>The contract volume is calculated from the factor of the number of delivery days in the delivery period and the quantity of natural gas to be delivered each delivery day. This quantity amounts to 1,000 therm per day (29.3071 MWh per day).</p> <p>For example, the contract volume for a month future with 30 delivery days amounts to 30,000 therm (879.21 MWh), for a quarter future with 91 delivery days it amounts to 91,000 therm (2,666.95 MWh), for a Winter Season with 182 days it amounts to 182,000 therm (5,333.89 MWh), for a Summer Season with 183 days it amounts to 183,000 therm (5,363.20 MWh) and for a year future with 365 delivery days it amounts to 365,000 therm (10,697.09 MWh).</p> |
| <p>Contract volume during delivery month</p> | <p>As of the second exchange trading day before the commencement of the delivery period, after the end of trading, the contract volume is reduced by the quantity of natural gas which is introduced into delivery. The delivery day introduced into delivery is the day that follows the next exchange trading day (t+2). In case this delivery day is not an exchange trading day, all following delivery days up until and including the next exchange trading day are introduced into delivery.</p> |
| <p>Pricing</p> | <p>GBP pence 0.001 / therm with three decimal digits.</p> |
| <p>Minimum price fluctuation</p> | <p>GBP pence 0.001 / therm; multiplied by the contract volume in each case, e.g. for a month future with 30 delivery days this corresponds to an amount of GBP 0.30, for a quarter future with 91 delivery days this corresponds to a value of GBP 0.91, for a winter season with 182 delivery days this corresponds to a value of GBP 1.82, for a summer season with 183 delivery days this corresponds to a value of GBP 1.83 and for a year future with 365 delivery days this corresponds to a value of GBP 3.65.</p> |
| <p>Cascading</p> | <p>On the third exchange trading day before the beginning of the delivery period, each open position of a NBP Natural Gas Season Future is replaced by equivalent positions of the three NCG Natural Gas Month Futures for the delivery months from October to December (Winter Season) or for the delivery months from April to June (Summer Season) and the respective following NBP Natural Gas Quarter Future.</p> <p>On the third exchange trading day before the beginning of the delivery period, each open position of a NBP Natural Gas Quarter Future is replaced by equivalent positions of the three NBP Natural Gas Month Futures whose delivery months together correspond to the delivery quarter.</p> |

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| Fulfilment | <p>The Month futures are settled physically by that part of the contract which the volume was reduced with after the end of each business day during the delivery month.</p> <p>The settlement price for all deliveries during the entire delivery month is the final settlement price. The final settlement price is the settlement price established two exchange trading days prior to the beginning of the delivery month, i.e. the settlement price of the exchange trading day on which the full contract volume for the delivery month is traded for the last time.</p> <p>The buyer is obliged to purchase the quantity of natural gas agreed on the delivery day and to pay the purchase price plus any taxes incurred on said amount on the exchange trading day before the delivery.</p> <p>The seller is obliged to deliver the quantity of natural gas agreed on with the constant rate and the duration agreed on the delivery day during the delivery period.</p> |
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10.2.4 GRTgaz PEG Nord Natural Gas Futures

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|---|---|--------|------|--|
| ISIN Code/ WKN/ Short Code/ Name | DE000A0XW576 | A0XW57 | G5BM | GRTgaz PEG Nord Natural Gas Month Future |
| | DE000A0XW584 | A0XW58 | G5BQ | GRTgaz PEG Nord Natural Gas Quarter Future |
| | DE000A0G9FY8 | A0G9FY | G5BS | GRTgaz PEG Nord Natural Gas Season Future |
| | DE000A1N5157 | A1N515 | G5BY | GRTgaz PEG Nord Natural Gas Year Future |
| Subject of the contract | <p>Delivery of natural gas (H-Gas) during the time from 06:00 (CET) on the first delivery day until 06:00 (CET) on the calendar day following the last delivery day during the delivery period in the GRTgaz transmission grid. Delivery point is the PEG Nord, a virtual hub/ title transfer point managed by GRTgaz. The delivery days are all the calendar days in the delivery month.</p> <p>Transactions in GRTgaz PEG Nord Natural Gas Futures can be concluded at POWERNEXT.</p> | | | |
| Trading days | Trading days for GRTgaz Natural Gas Futures will be determined by POWERNEXT. | | | |
| Business days | ECC business days are all TARGET days. Cash settlement, margin calculation and physical settlement (nomination) take place on these days. | | | |

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| <p>Delivery periods</p> | <p>The following delivery periods are currently set up in the ECC Clearing System:</p> <ul style="list-style-type: none"> - the current and the next 6 months (GRTgaz PEG Nord Natural Gas Base Load Month Future), - the respective next 7 full quarters (GRTgaz PEG Nord Natural Gas Base Load Quarter Future), - the respective next 6 full seasons (GRTgaz PEG Nord Natural Gas Base Load Season Future), - the respective next 6 full years (GRTgaz PEG Nord Natural Gas Base Load Year Future). <p>The exact number of the cleared delivery periods is established between the management board of ECC and POWERNEXT.</p> |
| <p>Contract volume</p> | <p>The contract volume is calculated from the factors of number of delivery days in the delivery period and the quantity of natural gas to be delivered daily. This quantity amounts to 1 MWh/day. No consideration of summer/winter time switch.</p> <p>For example, the contract volume for a month future with 30 delivery days amounts to 30 MWh, for a quarter future with 91 delivery days it amounts to 91 MWh, for a season contract with 182 delivery days to 182 MWh and for a year future with 365 delivery days to 365 MWh.</p> |
| <p>Contract volume during the delivery month</p> | <p>As of the second business day before the beginning of the delivery period the contract volume is reduced by the quantity of natural gas which is to be delivered at the end of each business day. The quantity to be delivered is the quantity for the delivery day which follows the next business day in each case. In case this delivery day is not a business day, additionally the quantities for all delivery days following that delivery day up until and including the next business day are to be delivered.</p> |
| <p>Pricing of transactions</p> | <p>In €/MWh with three decimal places after the point.</p> |
| <p>Minimum price fluctuation</p> | <p>€0.001 per MWh; multiplied by the contract volume in each case, e.g. for a month future with 30 delivery days this corresponds to an amount of € 0.030, for a quarter future with 91 delivery days this corresponds to a value of € 0.091, for a season future with 183 delivery days this corresponds to a value of € 0.183 and for a year future with 365 delivery days this corresponds to a value of € 0.365.</p> |

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| <p>Cascading</p> | <p>Each open position of a GRTgaz PEG Nord Natural Gas Base Load Year Future is replaced with equal positions of the three GRTgaz PEG Nord Natural Gas Base Load Month Futures for the delivery months January to March and the 3 respective following GRTgaz PEG Nord Natural Gas Base Load Quarter Futures.</p> <p>Each open position of a GRTgaz PEG Nord Natural Gas Base Load Season Future is replaced with equal positions of the three GRTgaz PEG Nord Natural Gas Base Load Month Futures for the delivery months October to December (Winter Season) as well as for the delivery months April to June (Summer Season) and the respective following GRTgaz PEG Nord Natural Gas Base Load Quarter Future.</p> <p>Each open position of a GRTgaz PEG Nord Natural Gas Base Load Quarter Future is replaced with equal positions of the three GRTgaz PEG Nord Natural Gas Base Load Month Futures whose delivery periods taken together correspond to the delivery quarter on the last trading day.</p> |
| <p>Last trading day</p> | <p>The last trading day for GRTgaz Natural Gas Futures will be determined by POWER-NEXT.</p> |
| <p>First settlement day of the delivery</p> | <p>The first settlement day of the delivery of GRTgaz PEG Nord Natural Gas Base Load Month Futures is two business days before the beginning of the delivery period.</p> |
| <p>Last settlement day of the delivery</p> | <p>The last settlement day of the GRTgaz PEG Nord Natural Gas Base Load Month Futures is two business days before the last delivery day of the delivery month. This is the expiry day of GRTgaz PEG Nord Natural Gas Month Futures in the ECC Clearing System.</p> |
| <p>Fulfilment</p> | <p>Only that part of the contract is settled physically by which the contract volume was reduced after the end of each business day during the delivery month. The quantity to be delivered contains those delivery days that are described under "Contract volume during the delivery month".</p> <p>The settlement price for all deliveries in the entire delivery month is the final settlement price determined on the last trading day of a GRTgaz PEG Nord Natural Gas Month Future.</p> <p>The buyer is obliged to purchase the quantity agreed on the delivery day and to pay the purchase price plus the taxes payable on said amount on the business day before the delivery.</p> <p>The seller is obliged to deliver the quantity of natural gas agreed on with the constant rate and the duration agreed on the delivery day.</p> |

10.2.5 TRS Natural Gas Future

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|--|---|--------|------|------------------------------|
| ISIN Code/ WKN/ Short Code/ Name | DE000A0XW592 | A0XW59 | G6BM | TRS Natural Gas Month Future |
| Subject of the contract | <p>Delivery of natural gas (H-Gas) during the time from 06:00 (CET) on the first delivery day until 06:00 (CET) on the calendar day following the last delivery day during the delivery period in the GRTgaz and TIGF transmission grid. Delivery point is the PEG Trading Region South (TRS), a virtual hub/ title transfer point managed by GRTgaz. The delivery days are all the calendar days in the delivery month.</p> <p>TRS Natural Gas Futures are tradeable at POWERNEXT.</p> | | | |
| Trading days | Trading days for TRS Natural Gas Futures will be determined by POWERNEXT. | | | |
| Business days | ECC business days are all TARGET days. Cash settlement, margin calculation and physical settlement (nomination) takes place on these days. | | | |
| Delivery periods | <p>The following delivery periods are currently set up in the ECC Clearing System:</p> <ul style="list-style-type: none"> - the current and the next 6 months (TRS Natural Gas Base Load Month Future) <p>The exact number of the cleared delivery periods is established between the management board of ECC and POWERNEXT.</p> | | | |
| Contract volume | <p>The contract volume is calculated from the factors of number of delivery days in the delivery period and the quantity of natural gas to be delivered daily. This quantity amounts to 1 MWh/day. No consideration of summer/winter time switch.</p> <p>For example, the contract volume for a month future with 30 delivery days amounts to 30 MWh.</p> | | | |
| Contract volume during the delivery month | <p>As of the second business day before the beginning of the delivery period the contract volume is reduced by the quantity of natural gas which is to be delivered at the end of each business day. The quantity to be delivered is the quantity for the delivery day which follows the next business day in each case. In case this delivery day is not a business day, additionally the quantities for all delivery days following that delivery day up until and including the next business day are to be delivered.</p> | | | |
| Pricing of transactions | In €/MWh with three decimal places after the point. | | | |
| Minimum price fluctuation | €0.001 per MWh; multiplied by the contract volume in each case, e.g. for a month future with 30 delivery days this corresponds to an amount of € 0.030. | | | |
| Cascading | No cascading | | | |
| Last trading day | The last trading day for TRS Natural Gas Futures will be determined by POWERNEXT. | | | |
| First settlement day of the delivery | The first settlement day of the delivery of TRS Natural Gas Month Futures is two business days before the beginning of the delivery period. | | | |
| Last settlement day of the delivery | The last settlement day of TRS Natural Gas Month Futures is two business days before the last delivery day of the delivery month. This is the expiry day of TRS Natural Gas Month Futures in the ECC Clearing System. | | | |

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| Fulfilment | <p>Only that part of the contract is settled physically by which the contract volume was reduced after the end of each business day during the delivery month. The quantity to be delivered contains those delivery days that are described under “Contract volume during the delivery month”.</p> <p>The settlement price for all deliveries in the entire delivery month is the Final Settlement Price determined on the last trading day of a TRS Gas Month Futures.</p> <p>The buyer is obliged to purchase the quantity agreed on the delivery day and to pay the purchase price plus the taxes payable on said amount on the business day before the delivery.</p> <p>The seller is obliged to deliver the quantity of natural gas agreed on with the constant rate and the duration agreed on the delivery day.</p> |
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10.2.6 PWX TTF Gas Base Load Futures

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|--|--|--------|------|-----------------------------|
| ISIN Code/ WKN/ Short Code/ Name | DE000A1PH514 | A1PH51 | G3BM | PWX TTF Natural Gas Month |
| | DE000A1PH522 | A1PH52 | G3BQ | PWX TTF Natural Gas Quarter |
| | DE000A1PH530 | A1PH53 | G3BS | PWX TTF Natural Gas Season |
| | DE000A1PH548 | A1PH54 | G3BY | PWX TTF Natural Gas Year |
| Subject of the contract | Delivery of natural gas with a constant rate of 1 MW during the time from 06:00 (CET) on the first delivery day until 06:00 (CET) on the calendar day following the last delivery day during the delivery period in the Gas Transport Services B.V. (GTS) transmission grid. Delivery point is the Dutch Title Transfer Facility (TTF), the virtual hub managed by GTS. The delivery days are all the calendar days in the delivery month. | | | |
| Trading days | Trading days for TTF Gas Futures will be determined by POWERNEXT. | | | |
| Business days | ECC business days are all TARGET days. Cash settlement, margin calculation and physical settlement (nomination) of TTF Gas Futures takes place on these days. | | | |
| Delivery periods | <p>The following delivery periods are currently set up in the ECC Clearing System:</p> <ul style="list-style-type: none"> - the current and the next 6 months (TTF Gas Base Load Month Future), - the respective next 11 full quarters (TTF Gas Base Load Quarter Future) - the respective next 6 full seasons (TTF Gas Base Load Season Future) - the respective next 6 full years (TTF Gas Base Load Year Future) <p>The exact number of the cleared delivery periods is established between the management board of ECC and POWERNEXT.</p> | | | |
| Contract volume | <p>The contract volume is calculated from the factors of number of delivery days in the delivery period and the quantity of natural gas to be delivered daily. This quantity usually amounts to 24 MWh, on the day of the switch from winter time to summer time it amounts to 23 MWh, whereas on the day of the switch from summer time to winter time it amounts to 25 MWh.</p> <p>For example, the contract volume for a month future with 30 delivery days amounts to 720 MWh, for a quarter future with 91 delivery days it amounts to 2,184 MWh, for a season future with 182 days it amounts to 4.368 MWh and for a year future with 365 delivery days it amounts to 8,760 MWh.</p> | | | |
| Contract volume during the delivery month | As of the second business day before the beginning of the delivery period the contract volume is reduced by the quantity of natural gas which is to be delivered at the end of each business day. The quantity to be delivered is the quantity for the delivery day which follows the next business day in each case. In case this delivery day is not a business day, additionally the quantities for all delivery days following that delivery day up until and including the next business day are to be delivered. | | | |

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|---|--|
| Pricing of transactions | In €/MWh with three decimal places after the point. |
| Minimum price fluctuation | €0.001 per MWh; multiplied by the contract volume in each case, e.g. for a month future with 30 delivery days this corresponds to an amount of €0.720, for a quarter future with 91 delivery days this corresponds to a value of €2.184, for a season future with 182 delivery days this corresponds to a value of €4.368 and for a year future with 365 delivery days this corresponds to a value of €8.760. |
| Cascading | <p>Each open position of a TTF Gas Base Load Year Future is replaced with equal positions of the three TTF Gas Base Load Month Futures for the delivery months from January through to March and three TTF Gas Base Load Quarter Futures for the second through to the fourth delivery quarter whose delivery periods taken together correspond to the delivery year on the last trading day.</p> <p>Each open position of a TTF Gas Base Load Season Future is replaced with equal positions of the three TTF Gas Base Load Month Futures for the delivery months from October to December (Winter Season) as well as for the delivery months from April to June (Summer Season) and the respective following TTF Gas Base Load Quarter Future.</p> <p>Each open position of a TTF Gas Base Load Quarter Future is replaced with equal positions in the three TTF Gas Base Load Month Futures whose delivery periods taken together correspond to the delivery quarter on the last trading day.</p> |
| Last trading day | The last trading day for TTF Gas Futures will be determined by POWERNEXT. |
| First settlement day of the delivery | The first settlement day of the delivery of TTF Gas Base Load Month Futures is two business days before the beginning of the delivery period. |
| Last settlement day of the delivery | The last settlement day of TTF Gas Base Load Month Futures is two business days before the last delivery day of the delivery month. This is the expiry day of TTF Gas Base Load Month Futures in the ECC Clearing System. |
| Fulfilment | <p>Only that part of the contract is settled physically by which the contract volume was reduced after the end of each business day during the delivery month. The quantity to be delivered contains those delivery days that are described under "Contract volume during the delivery month".</p> <p>The settlement price for all deliveries in the entire delivery month is the final settlement price determined on the last trading day of a TTF Gas Base Load Month Future.</p> <p>The buyer is obliged to purchase the quantity agreed on the delivery day and to pay the purchase price plus the taxes payable on said amount on the business day before the delivery.</p> <p>The seller is obliged to deliver the quantity of natural gas agreed on with the constant rate and the duration agreed on the delivery day.</p> |

10.2.7 PWX ZTP Gas Base Load Futures

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| ISIN Code / Eurex Short Code / Name | DE000A11RC87 | GBBM | ZTP Natural Gas Month Futures |
| | DE000A11RC95 | GBBQ | ZTP Natural Gas Quarter Futures |
| | DE000A11RDA0 | GBBS | ZTP Natural Gas Season Futures |
| | DE000A11RDB8 | GBBY | ZTP Natural Gas Year Futures |
| Subject of the contract | <p>Delivery or purchase of natural gas (H-gas quality) with a constant output of 1 MWh during the time from 06:00 a.m. (CET) of the first delivery day of the delivery period until 06:00 a.m. (CET) of the first calendar day after the end of the delivery period at the physical gas hub ZTP. All contracts are physically settled: all open positions are nominated on the virtual hub of Fluxys SA.</p> <p>Delivery occurs each calendar day of the delivery period for the contract under consideration.</p> | | |
| Trading days | Trading days for ZTP Natural Gas Futures will be determined by POWERNEXT. | | |
| Business days | ECC business days are all TARGET days. Cash settlement and margin calculation of ZTP Natural Gas Futures take place on these days. Physical settlement takes place on every calendar day. | | |
| Delivery periods | <p>The following delivery periods are currently set up in the ECC Clearing System:</p> <ul style="list-style-type: none"> - the current and respective next 6 months (ZTP Natural Gas Month Future), - the respective next 7 full quarters (ZTP Natural Gas Quarter Future), - the respective next 6 full seasons (ZTP Natural Gas Season Future), - the respective next 6 full years (ZTP Natural Gas Year Future) <p>The exact number of the cleared delivery periods is established between the management board of ECC and POWERNEXT. The management board of the ECC and EEX can establish further delivery periods and launch them for clearing.</p> <p>*Season comprises the months October to March (Winter Season) and the months April to September (Summer Season).</p> | | |
| Contract volume | <p>The contract volume is calculated from the factors of number of delivery days in the delivery period and the quantity of natural gas to be delivered daily. This quantity usually amounts to 24 MWh, on the day of the switch from winter time to summer time it amounts to 23 MWh, whereas on the day of the switch from summer time to winter time it amounts to 25 MWh.</p> <p>For example, the contract volume for a month future with 30 delivery days amounts to 720 MWh, for a quarter future with 91 delivery days it amounts to 2,184 MWh, for a season future with 182 days it amounts to 4.368 MWh and for a year future with 365 delivery days it amounts to 8,760 MWh.</p> | | |
| Contract volume during the delivery month | As of the second business day before the beginning of the delivery period the contract volume is reduced by the quantity of natural gas which is to be delivered at the end of each business day. The quantity to be delivered is the quantity for the delivery day which follows the next business day in each case. In case this delivery day is not a business | | |

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| | day, additionally the quantities for all delivery days following that delivery day up until and including the next business day are to be delivered. |
| Pricing of transactions | In €/MWh with three decimal places after the point. |
| Minimum price fluctuation | €0.001 per MWh; multiplied by the contract volume in each case, e.g. for a month future with 30 delivery days this corresponds to an amount of €0.720, for a quarter future with 91 delivery days this corresponds to a value of €2.184, for a season future with 182 delivery days this corresponds to a value of €4.368 and for a year future with 365 delivery days this corresponds to a value of €8.760. |
| Cascading | <p>On the third exchange trading day before the beginning of the delivery period, each open position of a ZTP Natural Gas Year Future is replaced by equivalent positions of the three ZTP Natural Gas Month Futures for the delivery months from January through to March and the three ZTP Natural Gas Quarter Futures for the second through to the fourth delivery quarter whose delivery periods together correspond to the delivery year.</p> <p>On the third exchange trading day before the beginning of the delivery period, each open position of a ZTP Natural Gas Season Future is replaced by equivalent positions of the three ZTP Natural Gas Month Futures for the delivery months from October to December (Winter Season) or for the delivery months from April to June (Summer Season) and the respective following ZTP Natural Gas Quarter Future.</p> <p>On the third exchange trading day before the beginning of the delivery period, each open position of a ZTP Natural Gas Quarter Future is replaced by equivalent positions of the three ZTP Natural Gas Month Futures whose delivery months together correspond to the delivery quarter.</p> |
| Last trading day | The last trading day for ZTP Natural Gas Futures will be determined by POWERNEXT. |
| First settlement day of the delivery | The first settlement day of the delivery of ZTP Natural Gas Month Futures is two business days before the beginning of the delivery period. |
| Last settlement day of the delivery | The last settlement day of ZTP Gas Month Futures is two business days before the last delivery day of the delivery month. This is the expiry day of ZTP Natural Gas Month Futures in the ECC Clearing System. |
| Fulfilment | <p>Only that part of the contract is settled physically by which the contract volume was reduced after the end of each business day during the delivery month. The quantity to be delivered contains those delivery days that are described under "Contract volume during the delivery month".</p> <p>The settlement price for all deliveries during the entire delivery period is the final settlement price determined on the last trading day of a ZTP Natural Gas Month Future.</p> <p>The buyer is obliged to purchase the quantity of natural gas agreed on each delivery day during the delivery period and to pay the purchase price plus any taxes payable on the said amount.</p> <p>The seller is obliged to deliver the quantity of natural gas agreed on with the constant rate and the duration agreed on each delivery day during the delivery period.</p> |

10.2.8 PWX ZEE Gas Base Load Futures

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|--|--|------|---------------------------------|
| ISIN Code / Eurex Short Code / Name | DE000A11RC46 | GABM | ZEE Natural Gas Month Futures |
| | DE000A11RC53 | GABQ | ZEE Natural Gas Quarter Futures |
| | DE000A11RC61 | GABS | ZEE Natural Gas Season Futures |
| | DE000A11RC79 | GABY | ZEE Natural Gas Year Futures |
| Subject of the contract | <p>Delivery or purchase of natural gas (H-gas quality) with a constant output of 1,000 therm divided by delivery hours on the gasday (normal days 29.3071MWh / 24 hours) during the time from 06:00 a.m. (CET) of the first delivery day of the delivery period until 06:00 a.m. (CET) of the first calendar day after the end of the delivery period at the physical gas hub ZEE. All contracts are physically settled: all open positions are nominated on the virtual hub of Fluxys SA.</p> <p>Delivery occurs each calendar day of the delivery period for the contract under consideration.</p> | | |
| Trading days | Trading days for ZEE Natural Gas Futures will be determined by POWERNEXT. | | |
| Business days | ECC business days are all TARGET days. Cash settlement and margin calculation of ZEE Natural Gas Futures take place on these days. Physical settlement takes place on every calendar day. | | |
| Delivery periods | <p>The following delivery periods are currently set up in the ECC Clearing System:</p> <ul style="list-style-type: none"> - the current and respective next 6 months (ZEE Natural Gas Month Future), - the respective next 7 full quarters (ZEE Natural Gas Quarter Future), - the respective next 6 full seasons (ZEE Natural Gas Season Future), - the respective next 6 full years (ZEE Natural Gas Year Future) <p>The exact number of the cleared delivery periods is established between the management board of ECC and POWERNEXT. The management board of the ECC and EEX can establish further delivery periods and launch them for clearing.</p> <p>*Season comprises the months October to March (Winter Season) and the months April to September (Summer Season).</p> | | |
| Contract volume | <p>The contract volume is calculated from the factors of number of delivery days in the delivery period and the quantity of natural gas to be delivered daily. This quantity usually amounts to 1,000 therm per day (29,3071 MWh per day).</p> <p>For example, the contract volume for a month future with 30 delivery days amounts to 30,000 therm (879.21 MWh), for a quarter future with 91 delivery days it amounts to 91,000 therm (2,666.95 MWh), for a Winter Season future with 182 days it amounts to 182,000 therm (5,333.89 MWh) , for a Summer Season future with 183 days it amounts to 183,000 therm (5,363.20 MWh) and for a year future with 365 delivery days it amounts to 365,000 therm (10,697.09 MWh).</p> | | |
| Contract volume during | As of the second business day before the beginning of the delivery period the contract | | |

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| the delivery month | volume is reduced by the quantity of natural gas which is to be delivered at the end of each business day. The quantity to be delivered is the quantity for the delivery day which follows the next business day in each case. In case this delivery day is not a business day, additionally the quantities for all delivery days following that delivery day up until and including the next business day are to be delivered. |
| Pricing of transactions | GBP pence / therm with three decimal places after the point. |
| Minimum price fluctuation | GBP pence 0.001 per therm; multiplied by the contract volume in each case, e.g. for a month future with 30 delivery days this corresponds to an amount of GBP 0.30, for a quarter future with 91 delivery days this corresponds to a value of GBP 0.91, for a Winter Season future with 182 delivery days this corresponds to a value of GBP 1.82, for a Summer Season future with 183 delivery days this corresponds to a value of GBP 1.83 and for a year future with 365 delivery days this corresponds to a value of GBP 3.65. |
| Cascading | <p>On the third exchange trading day before the beginning of the delivery period, each open position of a ZEE Natural Gas Year Future is replaced by equivalent positions of the three ZEE Natural Gas Month Futures for the delivery months from January through to March and the three ZEE Natural Gas Quarter Futures for the second through to the fourth delivery quarter whose delivery periods together correspond to the delivery year.</p> <p>On the third exchange trading day before the beginning of the delivery period, each open position of a ZEE Natural Gas Season Future is replaced by equivalent positions of the three ZEE Natural Gas Month Futures for the delivery months from October to December (Winter Season) or for the delivery months from April to June (Summer Season) and the respective following ZEE Natural Gas Quarter Future.</p> <p>On the third exchange trading day before the beginning of the delivery period, each open position of a ZEE Natural Gas Quarter Future is replaced by equivalent positions of the three ZEE Natural Gas Month Futures whose delivery months together correspond to the delivery quarter.</p> |
| Last trading day | The last trading day for ZEE Natural Gas Futures will be determined by POWERNEXT. |
| First settlement day of the delivery | The first settlement day of the delivery of ZEE Natural Gas Month Futures is two business days before the beginning of the delivery period. |
| Last settlement day of the delivery | The last settlement day of ZEE Gas Month Futures is two business days before the last delivery day of the delivery month. This is the expiry day of ZEE Natural Gas Month Futures in the ECC Clearing System. |
| Fulfilment | <p>Only that part of the contract is settled physically by which the contract volume was reduced after the end of each business day during the delivery month. The quantity to be delivered contains those delivery days that are described under "Contract volume during the delivery month".</p> <p>The settlement price for all deliveries during the entire delivery period is the final settlement price determined on the last trading day of a ZEE Natural Gas Month Future.</p> <p>The buyer is obliged to purchase the quantity of natural gas agreed on each delivery day during the delivery period and to pay the purchase price plus any taxes payable on the</p> |

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| | <p>said amount.</p> <p>The seller is obliged to deliver the quantity of natural gas agreed on with the constant rate and the duration agreed on each delivery day during the delivery period.</p> |
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10.2.9 PSV Natural Gas Futures

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| ISIN Code/ WKN/ Short Code/ Name | DE000A160LU7 | GCBM | PSV Natural Gas Month Futures |
| | DE000A160LV5 | GCBQ | PSV Natural Gas Quarter Futures |
| | DE000A160LW3 | GCBS | PSV Natural Gas Season Futures |
| | DE000A160LX1 | GCBY | PSV Natural Gas Year Futures |
| Subject of the contract | <p>Delivery of natural gas quality as defined by SNAM RETE Gas S.p.A. within the Gas Quality Specification with a constant rate of 1 MWh during the time from 06:00 (CET) on the first delivery day until 06:00 (CET) on the calendar day following the last delivery day during the delivery period at the virtual trading point PSV operated by SNAM RETE GAS S.p.A.. All calendar days during the delivery month are delivery days.</p> | | |
| Trading days | <p>Trading days for PSV Natural Gas Futures will be determined by POWERNEXT.S.A.</p> | | |
| Business days | <p>ECC business days are all TARGET days. Cash settlement, margin calculation and physical settlement of PSV Natural Gas Futures take place on these days.</p> | | |
| Delivery periods | <p>The following delivery periods are currently set up in the ECC Clearing System:</p> <ul style="list-style-type: none"> - the current delivery month as well as the respective next 6 months (PSV Natural Gas Month Futures), - the respective next 7 full quarters (PSV Natural Gas Quarter Futures), - the respective next 6 full seasons (PSV Natural Gas Season Futures), - the respective next 6 full calendar years (PSV Natural Gas Year Futures). <p>The exact number of the cleared delivery periods is established between the management board of ECC and POWERNEXT. The management board of ECC and POWERNEXT can establish further delivery periods and launch them for clearing.</p> | | |
| Contract volume | <p>The contract volume is calculated from the factors of number of delivery days in the delivery period and the quantity of natural gas to be delivered daily. This quantity amounts always to 24 MWh, even on the day of the switch from winter time to summer time it amounts to 24 MWh and on the day of the switch from summer time to winter time it amounts to 24 MWh as well.</p> <p>For example, the contract volume for a month future with 30 delivery days amounts to 720 MWh, for a quarter future with 91 delivery days it amounts to 2184 MWh, for a season future with 182 delivery days to 4368 MWh and for a year future with 365 delivery days to 8760 MWh.</p> | | |

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| Contract volume during the delivery month | As of the second business day before the beginning of the delivery period the contract volume is reduced by the quantity of natural gas which is to be delivered at the end of each business day. The quantity to be delivered is the quantity for the delivery day which follows the next business day in each case. In case this delivery day is not a business day, additionally the quantities for all delivery days following that delivery day up until and including the next business day are to be delivered. |
| Pricing of transactions | In €/MWh with three decimal places after the point. |
| Minimum price fluctuation | €0.001 per MWh; multiplied by the contract volume in each case, e.g. for a month future with 30 delivery days this corresponds to an amount of € 0.720, for a quarter future with 91 delivery days this corresponds to a value of € 2.184, for a season future with 182 delivery days this corresponds to a value of € 4.368 and for a year future with 365 delivery days this corresponds to a value of € 8.760. |
| Cascading | Each open position of a PSV Natural Gas Year Future is replaced with equal positions of the three PSV Natural Gas Month Futures for the delivery months January to March and the 3 respective following PSV Natural Gas Quarter Futures. Each open position of a PSV Natural Gas Season Future is replaced with equal positions of the three PSV Natural Gas Month Futures for the delivery months October to December (Winter Season) as well as for the delivery months April to June (Summer Season) and the respective following PSV Natural Gas Quarter Future. Each open position of a PSV Natural Gas Quarter Future is replaced with equal positions of the three PSV Natural Gas Month Futures whose delivery periods taken together correspond to the delivery quarter on the last trading day. |
| Last trading day | The last trading day for PSV Natural Gas Futures will be determined by POWERNEXT. |
| First settlement day of the delivery | The first settlement day of the delivery of PSV Natural Gas Month Futures is two business days before the beginning of the delivery period. |
| Last settlement day of the delivery | The last settlement day of the PSV Natural Gas Month Futures is two business days before the last delivery day of the delivery month. This is the expiry day of PSV Natural Gas Month Futures in the ECC Clearing System. |
| Fulfilment | <p>Only that part of the contract is settled physically by which the contract volume was reduced after the end of each business day during the delivery month. The quantity to be delivered contains those delivery days that are described under "Contract volume during the delivery month".</p> <p>The settlement price for all deliveries in the entire delivery month is the final settlement price determined on the last trading day of a PSV Natural Gas Month Future.</p> <p>The buyer is obliged to purchase the quantity agreed on the delivery day and to pay the purchase price plus the taxes payable on said amount on the business day before the delivery.</p> <p>The seller is obliged to deliver the quantity of natural gas agreed on with the constant rate and the duration agreed on the delivery day.</p> |

10.3 Contract Specification for Financial Futures on Natural Gas

10.3.1 PSV Natural Gas Futures with Different Delivery Periods

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|--|---|--------|------|-----------------------------|
| ISIN Code/ Short Code/ Name | DE000A1RRE33 | A1RRE3 | GIBM | PWX PSV Natural Gas Month |
| | DE000A1RRE41 | A1RRE4 | GIBQ | PWX PSV Natural Gas Quarter |
| | DE000A1RRE58 | A1RRE5 | GIBS | PWX PSV Natural Gas Season |
| | DE000A1RRE66 | A1RRE6 | GIBY | PWX PSV Natural Gas Year |
| Subject of the contract | Index based on the ICIS-Heren PSV day-ahead (and weekend) index, calculated for a particular delivery date, for the hours between 06:00 am (CET) on each delivery day until 06:00 am (CET) of the following calendar day for all days of the respective delivery period (final settlement price). | | | |
| Delivery periods | <p>The following delivery periods are currently set up in the ECC Clearing System:</p> <ul style="list-style-type: none"> - the current and the next 6 months (PSV Natural Gas Month Future), - the respective next 7 full quarters (PSV Natural Gas Quarter Future) - the respective next 6 full seasons (PSV Natural Gas Season Future) - the respective next 6 full years (PSV Natural Gas Year Future) <p>The exact number of the cleared delivery periods is established between the management board of ECC and POWERNEXT.</p> | | | |
| Minimum lot size | 1 contract or multiples thereof. | | | |
| Contract volume | <p>The contract volume is calculated from the factors of number of delivery days in the delivery period and the quantity of natural gas to be delivered daily. This quantity amounts always to 24 MWh, even on the day of the switch from winter time to summer time it amounts to 24 MWh and on the day of the switch from summer time to winter time it amounts to 24 MWh as well.</p> <p>For example, the contract volume for a month future with 30 delivery days amounts to 720 MWh, for a quarter future with 91 delivery days it amounts to 2184 MWh, for a season future with 182 delivery days to 4368 MWh and for a year future with 365 delivery days to 8760 MWh.</p> | | | |
| Pricing | In €/MWh with three decimal places after the point. | | | |
| Minimum price fluctuation | €0.001 per MWh; multiplied by the contract volume in each case, e.g. for a month future with 30 delivery days this corresponds to an amount of €0.720, for a quarter future with 91 delivery days this corresponds to a value of €2.184, for a season future with 182 delivery days this corresponds to a value of €4.368 and for a year future with 365 delivery days this corresponds to a value of €8.760. | | | |

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| <p>Cascading</p> | <p>Each open position of a PSV Gas Base Load Year Future is replaced with equal positions of the three PSV Gas Base Load Month Futures for the delivery months from January through to March and three PSV Gas Base Load Quarter Futures for the second through to the fourth delivery quarter whose delivery periods taken together correspond to the delivery year on the last trading day.</p> <p>Each open position of a PSV Gas Base Load Season Future is replaced with equal positions of the three PSV Gas Base Load Month Futures for the delivery months from October to December (Winter Season) as well as for the delivery months from April to June (Summer Season) and the respective following PSV Gas Base Load Quarter Future.</p> <p>Each open position of a PSV Gas Base Load Quarter Future is replaced with equal positions in the three PSV Gas Base Load Month Futures whose delivery periods taken together correspond to the delivery quarter on the last trading day.</p> |
| <p>Trading days</p> | <p>Trading days for PSV Gas Futures will be determined by POWERNEXT.</p> |
| <p>Business days</p> | <p>ECC business days are all TARGET days. Cash settlement and margin calculation of PSV Gas Futures take place on these days.</p> |
| <p>Last trading day</p> | <p>The last trading day for PSV Gas Futures will be determined by POWERNEXT.</p> |
| <p>Fulfilment</p> | <p>Fulfilment by means of cash settlement based on the final settlement price on the settlement day following the last trading day.</p> <p>The seller (buyer) is obliged to settle the difference between the price agreed on and the higher (lower) final settlement price in cash on the day of execution.</p> <p>Fulfilment is carried out between the Clearing Member and ECC AG. Cash settlement between Clearing Members and their own clients is the responsibility of the Clearing Member in charge; the cash settlement between Non-Clearing Members and their clients is the responsibility of the Non-Clearing Members concerned.</p> |

11 PXE – POWER EXCHANGE CENTRAL EUROPE

11.1 Contract Specification for Spot Contracts on Power

11.1.1 Hour Contracts on Power in Auction Trading

Usually, 24 individual hours are traded.

The following description applies to the hour i with $1 \leq i \leq 24$.

| | | |
|---------------------------------------|--|---------------------------|
| Product group / Name | PXE_ST_POWER_OTE | OTE Czech Power Day-Ahead |
| Subject of the contract | Financial settlement for deliveries or purchases of electricity with a constant rate of 1 MW into the market area of the Czech market operator OTE during the time from (i-1)00 o'clock until i00 o'clock CET of one calendar day initiated by PXE participants either via PXE Monitor or as physical fulfilment of Czech Financial Futures positions. | |
| Trading days | Trading days for Hour Contracts on Power will be determined by OTE. | |
| Business days | ECC business days are all TARGET days. Cash settlement takes place on these days. | |
| Quotation | In EUR/MWh with two decimal places after the point. | |
| Tradeable Delivery Periods | Within a daily auction the Hourly Contracts for the next calendar day following the trading day are tradeable. | |

On the day of the switch from summer time to winter time, $1 \leq i \leq 25$ applies. On the day of the switch from winter time to summer time, $1 \leq i \leq 23$ applies; in this case the hour no. 3 cannot be traded. For the purposes of pricing 23 hours are considered in this case.

11.2 Contract Specification for Physical Futures on Power

11.2.1 PXE Czech Power Base Load Futures

| | | | | |
|--|---|--------|------|--|
| ISIN Code/ WKN/ Short Code/ Name | CZ0150000631 | A1RRR0 | FIBM | PXE Czech Power Base Load Month Future |
| | CZ0150000649 | A1RRR1 | FIBQ | PXE Czech Power Base Load Quarter Future |
| | CZ0150000656 | A1RRR2 | FIBY | PXE Czech Power Base Load Year Future |
| Subject of the contract | Delivery of electricity with a constant rate of 1 MW into the high-voltage electric power transmission network of the Czech TSO CEPS during the time from 00:00 (CET) until 24:00 (CET) on every delivery day during the delivery month. Delivery days are all calendar days of the delivery month. | | | |
| Trading days | Trading days for PXE Czech Power Base Load Futures will be determined by PXE. | | | |
| Business days | ECC business days are all TARGET days. Margin calculation, cash settlement and physical settlement of PXE Czech Power Base Load Futures take place on these days. | | | |
| Delivery periods | <p>The following delivery periods are currently set up in the ECC Clearing System:</p> <ul style="list-style-type: none"> - the next 7 full months (PXE Czech Power Base Load Month Futures) - the respective next 7 full quarters (PXE Czech Power Base Load Quarter Futures) - the respective next 6 full years (PXE Czech Power Base Load Year Futures) <p>The exact number of the cleared delivery periods is established between the management board of ECC and PXE.</p> | | | |
| Contract volume | <p>The contract volume is calculated from the factors of number of delivery days in the delivery period and the quantity of electricity to be delivered daily. This quantity usually amounts to 24 MWh, on the day of the switch from winter time to summer time it amounts to 23 MWh, whereas on the day of the switch from summer time to winter time it amounts to 25 MWh.</p> <p>For example, the contract volume for a month future with 30 delivery days amounts to 720 MWh.</p> | | | |
| Contract volume during the delivery month | As of the second business day before the beginning of the delivery period the contract volume is reduced by the quantity of electricity which is to be delivered at the end of each business day. The quantity to be delivered is the quantity for the delivery day which follows the next business day in each case. In case this delivery day is not a business day, additionally the quantities for all delivery days following that delivery day up until and including the next business day are to be delivered. | | | |
| Pricing of transactions | In EUR/MWh with two decimal places after the point. | | | |
| Minimum price fluctuation | €0.01 per MWh; multiplied by the contract volume in each case, e.g. for a month future with 30 delivery days this corresponds to an amount of €7.20, for a quarter future with 91 delivery days this corresponds to a value of €21.84 and for a year future with 365 delivery days this corresponds to a value of €87.60. | | | |

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| <p>Cascading</p> | <p>Each open position of a PXE Czech Power Base Load Year Future is replaced with equal positions of the three PXE Czech Power Base Load Month Futures for the delivery months from January through to March and three PXE Czech Power Base Load Quarter Futures for the second through to the fourth delivery quarter whose delivery periods taken together correspond to the delivery year on the last trading day.</p> <p>Each open position of a PXE Czech Power Base Load Quarter Future is replaced with equal positions of the three PXE Czech Power Base Load Month Futures whose delivery periods taken together correspond to the delivery quarter on the last trading day.</p> |
| <p>Last trading day</p> | <p>The last trading day for PXE Czech Power Base Load Futures will be determined by PXE.</p> |
| <p>First settlement day of the delivery</p> | <p>The first settlement day of the delivery of PXE Czech Power Base Load Month Futures is two ECC business days before the beginning of the delivery period.</p> |
| <p>Last settlement day of the delivery</p> | <p>The last settlement day of PXE Czech Power Base Load Month Futures is two ECC business days before the last delivery day of the delivery month. This is the expiry day of Czech Power Base Load Month Futures in the ECC Clearing System.</p> |
| <p>Fulfilment</p> | <p>Only that part of the contract is settled physically by which the contract volume was reduced after the end of each business day during the delivery month. The quantity to be delivered contains those delivery days that are described under “Contract volume during the delivery month”.</p> <p>The settlement price for all deliveries in the entire delivery month is the final settlement price determined on the last trading day of a PXE Czech Power Base Load Month Future.</p> <p>The buyer is obliged to purchase the quantity agreed on the delivery day and to pay the purchase price plus the taxes payable on said amount on the business day before the delivery.</p> <p>The seller is obliged to deliver the quantity of electricity agreed on with the constant rate and the duration agreed on the delivery day.</p> |

11.2.2 PXE Czech Power Peak Load Futures

| | | | | |
|--|---|--------|------|--|
| ISIN Code/ WKN/ Short Code/ Name | CZ0150000664 | A1RRR3 | FIPM | PXE Czech Power Peak Load Month Future |
| | CZ0150000672 | A1RRR4 | FIPQ | PXE Czech Power Peak Load Quarter Future |
| | CZ0150000680 | A1RRR5 | FIPY | PXE Czech Power Peak Load Year Future |
| Subject of the contract | Delivery of electricity with a constant rate of 1 MW into the high-voltage electric power transmission network of the Czech TSO CEPS during the time from 08:00 (CET) on every delivery day until 20:00 (CET) on the same day on all weekdays from Monday to Friday during the delivery month. | | | |
| Trading days | Trading days for PXE Czech Power Peak Load Futures will be determined by PXE. | | | |
| Business days | ECC business days are all TARGET days. Margin calculation, cash settlement and physical settlement of PXE Czech Power Peak Load Futures take place on these days. | | | |
| Delivery periods | <p>The following delivery periods are currently set up in the ECC Clearing System:</p> <ul style="list-style-type: none"> - the next 7 full months (PXE Czech Power Peak Load Month Futures) - the respective next 7 full quarters (PXE Czech Power Peak Load Quarter Futures) - the respective next 6 full years (PXE Czech Power Peak Load Year Futures) <p>The exact number of the cleared delivery periods is established between the management board of ECC and PXE.</p> | | | |
| Contract volume | The contract volume is calculated from the factors of number of delivery days in the delivery period and the quantity of electricity to be delivered daily. This quantity usually amounts to 12 MWh. For example, the contract volume for a month future with 20 delivery days amounts to 240 MWh. | | | |
| Contract volume during the delivery month | As of the second business day before the beginning of the delivery period the contract volume is reduced by the quantity of electricity which is to be delivered at the end of each business day. The quantity to be delivered is the quantity for the delivery day which follows the next business day in each case. In case this delivery day is not a business day, additionally the quantities for all delivery days following that delivery day up until and including the next business day are to be delivered. | | | |
| Pricing of transactions | In €/MWh with two decimal places after the point. | | | |
| Minimum price fluctuation | €0.01 per MWh; multiplied by the contract volume in each case, e.g. for a month future with 21 delivery days this corresponds to an amount of €2.52, for a quarter future with 65 delivery days this corresponds to a value of €7.80 and for a year future with 261 delivery days this corresponds to a value of €31.32. | | | |

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| <p>Cascading</p> | <p>Each open position of a PXE Czech Power Peak Load Year Future is replaced with equal positions of the three PXE Czech Power Peak Load Month Futures for the delivery months from January through to March and three PXE Czech Power Peak Load Quarter Futures for the second through to the fourth delivery quarter whose delivery periods taken together correspond to the delivery year on the last trading day.</p> <p>Each open position of a PXE Czech Power Peak Load Quarter Future is replaced with equal positions of the three PXE Czech Power Peak Load Month Futures whose delivery periods taken together correspond to the delivery quarter on the last trading day.</p> |
| <p>Last trading day</p> | <p>The last trading day for PXE Czech Power Peak Load Futures will be determined by PXE.</p> |
| <p>First settlement day of the delivery</p> | <p>The first settlement day of the delivery of PXE Czech Power Peak Load Month Futures is two ECC business days before the beginning of the delivery period.</p> |
| <p>Last settlement day of the delivery</p> | <p>The last settlement day of PXE Czech Power Peak Load Month Futures is two ECC business days before the last delivery day of the delivery month. This is the expiry day of PXE Czech Power Peak Load Month Futures in the ECC Clearing System.</p> |
| <p>Fulfilment</p> | <p>Only that part of the contract is settled physically by which the contract volume was reduced after the end of each business day during the delivery month. The quantity to be delivered contains those delivery days that are described under “Contract volume during the delivery month”.</p> <p>The settlement price for all deliveries in the entire delivery month is the final settlement price determined on the last trading day of a PXE Czech Power Peak Load Month Future.</p> <p>The buyer is obliged to purchase the quantity agreed on the delivery day and to pay the purchase price plus the taxes payable on said amount on the business day before the delivery.</p> <p>The seller is obliged to deliver the quantity of electricity agreed on with the constant rate and the duration agreed on the delivery day.</p> |

11.2.3 PXE Hungarian Power Base Load Futures

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|--|---|--------|------|--|
| ISIN Code/ WKN/ Short Code/ Name | CZ0150000870 | A1RRSQ | FJBM | PXE Hungarian Power Base Load Month Future |
| | CZ0150000888 | A1RRSR | FJBQ | PXE Hungarian Power Base Load Quarter Future |
| | CZ0150000896 | A1RRSS | FJBY | PXE Hungarian Power Base Load Year Future |
| Subject of the contract | Delivery of electricity with a constant rate of 1 MW into the high-voltage electric power transmission network of the Hungarian TSO MAVIR during the time from 00:00 (CET) until 24:00 (CET) on every delivery day during the delivery month. Delivery days are all calendar days of the delivery month. | | | |
| Trading days | Trading days for PXE Hungarian Power Base Load Futures will be determined by PXE. | | | |
| Business days | ECC business days are all TARGET days. Margin calculation, cash settlement and physical settlement of PXE Hungarian Power Base Load Futures take place on these days. | | | |
| Delivery periods | <p>The following delivery periods are currently set up in the ECC Clearing System:</p> <ul style="list-style-type: none"> - the next 7 full months (PXE Hungarian Power Base Load Month Futures) - the respective next 7 full quarters (PXE Hungarian Power Base Load Quarter Futures) - the respective next 6 full years (PXE Hungarian Power Base Load Year Futures) <p>The exact number of the cleared delivery periods is established between the management board of ECC and PXE.</p> | | | |
| Contract volume | <p>The contract volume is calculated from the factors of number of delivery days in the delivery period and the quantity of electricity to be delivered daily. This quantity usually amounts to 24 MWh, on the day of the switch from winter time to summer time it amounts to 23 MWh, whereas on the day of the switch from summer time to winter time it amounts to 25 MWh.</p> <p>For example, the contract volume for a month future with 30 delivery days amounts to 720 MWh.</p> | | | |
| Contract volume during the delivery month | As of the second business day before the beginning of the delivery period the contract volume is reduced by the quantity of electricity which is to be delivered at the end of each business day. The quantity to be delivered is the quantity for the delivery day which follows the next business day in each case. In case this delivery day is not a business day, additionally the quantities for all delivery days following that delivery day up until and including the next business day are to be delivered. | | | |
| Pricing of transactions | In EUR/MWh with two decimal places after the point. | | | |

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|---|---|
| Minimum price fluctuation | €0.01 per MWh; multiplied by the contract volume in each case, e.g. for a month future with 30 delivery days this corresponds to an amount of €7.20, for a quarter future with 91 delivery days this corresponds to a value of €21.84 and for a year future with 365 delivery days this corresponds to a value of €87.60. |
| Cascading | <p>Each open position of a PXE Hungarian Power Base Load Year Future is replaced with equal positions of the three PXE Hungarian Power Base Load Month Futures for the delivery months from January through to March and three PXE Hungarian Power Base Load Quarter Futures for the second through to the fourth delivery quarter whose delivery periods taken together correspond to the delivery year on the last trading day.</p> <p>Each open position of a PXE Hungarian Power Base Load Quarter Future is replaced with equal positions of the three PXE Hungarian Power Base Load Month Futures whose delivery periods taken together correspond to the delivery quarter on the last trading day.</p> |
| Last trading day | The last trading day for PXE Hungarian Power Base Load Futures will be determined by PXE. |
| First settlement day of the delivery | The first settlement day of the delivery of PXE Hungarian Power Base Load Month Futures is two ECC business days before the beginning of the delivery period. |
| Last settlement day of the delivery | The last settlement day of PXE Hungarian Power Base Load Month Futures is two ECC business days before the last delivery day of the delivery month. This is the expiry day of PXE Hungarian Power Base Load Month Futures in the ECC Clearing System. |
| Fulfilment | <p>Only that part of the contract is settled physically by which the contract volume was reduced after the end of each business day during the delivery month. The quantity to be delivered contains those delivery days that are described under “Contract volume during the delivery month”.</p> <p>The settlement price for all deliveries in the entire delivery month is the final settlement price determined on the last trading day of a PXE Hungarian Power Base Load Month Future.</p> <p>The buyer is obliged to purchase the quantity agreed on the delivery day and to pay the purchase price plus the taxes payable on said amount on the business day before the delivery.</p> <p>The seller is obliged to deliver the quantity of electricity agreed on with the constant rate and the duration agreed on the delivery day.</p> |

11.2.4 PXE Hungarian Power Peak Load Futures

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|--|---|--------|------|--|
| ISIN Code/ WKN/ Short Code/ Name | CZ0150000904 | A1RRST | FJPM | PXE Hungarian Power Peak Load Month Future |
| | CZ0150000912 | A1RRSU | FJPQ | PXE Hungarian Power Peak Load Quarter Future |
| | CZ0150000920 | A1RRSV | FJPY | PXE Hungarian Power Peak Load Year Future |
| Subject of the contract | Delivery of electricity with a constant rate of 1 MW into the high-voltage electric power transmission network of the Hungarian TSO MAVIR during the time from 08:00 (CET) on every delivery day until 20:00 (CET) on the same day on all weekdays from Monday to Friday during the delivery month. | | | |
| Trading days | Trading days for PXE Hungarian Power Peak Load Futures will be determined by PXE. | | | |
| Business days | ECC business days are all TARGET days. Margin calculation, cash settlement and physical settlement of PXE Hungarian Power Peak Load Futures take place on these days. | | | |
| Delivery periods | <p>The following delivery periods are currently set up in the ECC Clearing System:</p> <ul style="list-style-type: none"> - the next 7 full months (PXE Hungarian Power Peak Load Month Futures) - the respective next 7 full quarters (PXE Hungarian Power Peak Load Quarter Futures) - the respective next 6 full years (PXE Hungarian Power Peak Load Year Futures) <p>The exact number of the cleared delivery periods is established between the management board of ECC and PXE.</p> | | | |
| Contract volume | The contract volume is calculated from the factors of number of delivery days in the delivery period and the quantity of electricity to be delivered daily. This quantity usually amounts to 12 MWh. For example, the contract volume for a month future with 20 delivery days amounts to 240 MWh. | | | |
| Contract volume during the delivery month | As of the second business day before the beginning of the delivery period the contract volume is reduced by the quantity of electricity which is to be delivered at the end of each business day. The quantity to be delivered is the quantity for the delivery day which follows the next business day in each case. In case this delivery day is not a business day, additionally the quantities for all delivery days following that delivery day up until and including the next business day are to be delivered. | | | |
| Pricing of transactions | In €/MWh with two decimal places after the point. | | | |
| Minimum price fluctuation | €0.01 per MWh; multiplied by the contract volume in each case, e.g. for a month future with 21 delivery days this corresponds to an amount of €2.52, for a quarter future with 65 delivery days this corresponds to a value of €7.80 and for a year future with 261 delivery days this corresponds to a value of €31.32. | | | |

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|---|---|
| Cascading | <p>Each open position of a PXE Hungarian Power Peak Load Year Future is replaced with equal positions of the three PXE Hungarian Power Peak Load Month Futures for the delivery months from January through to March and three PXE Hungarian Power Peak Load Quarter Futures for the second through to the fourth delivery quarter whose delivery periods taken together correspond to the delivery year on the last trading day.</p> <p>Each open position of a PXE Hungarian Power Peak Load Quarter Future is replaced with equal positions of the three PXE Hungarian Power Peak Load Month Futures whose delivery periods taken together correspond to the delivery quarter on the last trading day.</p> |
| Last trading day | <p>The last trading day for PXE Hungarian Power Peak Load Futures will be determined by PXE.</p> |
| First settlement day of the delivery | <p>The first settlement day of the delivery of PXE Hungarian Power Peak Load Month Futures is two ECC business days before the beginning of the delivery period.</p> |
| Last settlement day of the delivery | <p>The last settlement day of PXE Hungarian Power Peak Load Month Futures is two ECC business days before the last delivery day of the delivery month. This is the expiry day of PXE Hungarian Power Peak Load Month Futures in the ECC Clearing System.</p> |
| Fulfilment | <p>Only that part of the contract is settled physically by which the contract volume was reduced after the end of each business day during the delivery month. The quantity to be delivered contains those delivery days that are described under “Contract volume during the delivery month”.</p> <p>The settlement price for all deliveries in the entire delivery month is the final settlement price determined on the last trading day of a PXE Hungarian Power Peak Load Month Future.</p> <p>The buyer is obliged to purchase the quantity agreed on the delivery day and to pay the purchase price plus the taxes payable on said amount on the business day before the delivery.</p> <p>The seller is obliged to deliver the quantity of electricity agreed on with the constant rate and the duration agreed on the delivery day.</p> |

11.2.5 PXE Slovakian Power Base Load Futures

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|--|---|--------|------|--|
| ISIN Code/ WKN/ Short Code/ Name | CZ0150000755 | A1RRSC | FSBM | PXE Slovakian Power Base Load Month Future |
| | CZ0150000763 | A1RRSD | FSBQ | PXE Slovakian Power Base Load Quarter Future |
| | CZ0150000771 | A1RRSE | FSBY | PXE Slovakian Power Base Load Year Future |
| Subject of the contract | Delivery of electricity with a constant rate of 1 MW into the high-voltage electric power transmission network of the Slovakian TSO SEPS during the time from 00:00 (CET) (CET) until 24:00 (CET) (CET) on every delivery day during the delivery month. Delivery days are all calendar days of the delivery month. | | | |
| Trading days | Trading days for PXE Slovakian Power Base Load Futures will be determined by PXE. | | | |
| Business days | ECC business days are all TARGET days. Margin calculation, cash settlement and physical settlement of PXE Slovakian Power Base Load Futures take place on these days. | | | |
| Delivery periods | <p>The following delivery periods are currently set up in the ECC Clearing System:</p> <ul style="list-style-type: none"> - the next 7 full months (PXE Slovakian Power Base Load Month Futures) - the respective next 7 full quarters (PXE Slovakian Power Base Load Quarter Futures) - the respective next 6 full years (PXE Slovakian Power Base Load Year Futures) <p>The exact number of the cleared delivery periods is established between the management board of ECC and PXE.</p> | | | |
| Contract volume | <p>The contract volume is calculated from the factors of number of delivery days in the delivery period and the quantity of electricity to be delivered daily. This quantity usually amounts to 24 MWh, on the day of the switch from winter time to summer time it amounts to 23 MWh, whereas on the day of the switch from summer time to winter time it amounts to 25 MWh.</p> <p>For example, the contract volume for a month future with 30 delivery days amounts to 720 MWh.</p> | | | |
| Contract volume during the delivery month | As of the second business day before the beginning of the delivery period the contract volume is reduced by the quantity of electricity which is to be delivered at the end of each business day. The quantity to be delivered is the quantity for the delivery day which follows the next business day in each case. In case this delivery day is not a business day, additionally the quantities for all delivery days following that delivery day up until and including the next business day are to be delivered. | | | |
| Pricing of transactions | In EUR/MWh with two decimal places after the point. | | | |

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|---|---|
| Minimum price fluctuation | €0.01 per MWh; multiplied by the contract volume in each case, e.g. for a month future with 30 delivery days this corresponds to an amount of €7.20, for a quarter future with 91 delivery days this corresponds to a value of €21.84 and for a year future with 365 delivery days this corresponds to a value of €87.60. |
| Cascading | <p>Each open position of a PXE Slovakian Power Base Load Year Future is replaced with equal positions of the three PXE Slovakian Power Base Load Month Futures for the delivery months from January through to March and three PXE Slovakian Power Base Load Quarter Futures for the second through to the fourth delivery quarter whose delivery periods taken together correspond to the delivery year on the last trading day.</p> <p>Each open position of a PXE Slovakian Power Base Load Quarter Future is replaced with equal positions of the three PXE Slovakian Power Base Load Month Futures whose delivery periods taken together correspond to the delivery quarter on the last trading day.</p> |
| Last trading day | The last trading day for PXE Slovakian Power Base Load Futures will be determined by PXE. |
| First settlement day of the delivery | The first settlement day of the delivery of PXE Slovakian Power Base Load Month Futures is two ECC business days before the beginning of the delivery period. |
| Last settlement day of the delivery | The last settlement day of PXE Slovakian Power Base Load Month Futures is two ECC business days before the last delivery day of the delivery month. This is the expiry day of PXE Slovakian Power Base Load Month Futures in the ECC Clearing System. |
| Fulfilment | <p>Only that part of the contract is settled physically by which the contract volume was reduced after the end of each business day during the delivery month. The quantity to be delivered contains those delivery days that are described under “Contract volume during the delivery month”.</p> <p>The settlement price for all deliveries in the entire delivery month is the final settlement price determined on the last trading day of a PXE Slovakian Power Base Load Month Future.</p> <p>The buyer is obliged to purchase the quantity agreed on the delivery day and to pay the purchase price plus the taxes payable on said amount on the business day before the delivery.</p> <p>The seller is obliged to deliver the quantity of electricity agreed on with the constant rate and the duration agreed on the delivery day.</p> |

11.2.6 PXE Slovakian Power Peak Load Futures

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|--|---|--------|------|--|
| ISIN Code/ WKN/ Short Code/ Name | CZ0150000789 | A1RRSF | FSPM | PXE Slovakian Power Peak Load Month Future |
| | CZ0150000797 | A1RRSG | FSPQ | PXE Slovakian Power Peak Load Quarter Future |
| | CZ0150000805 | A1RRSH | FSPY | PXE Slovakian Power Peak Load Year Future |
| Subject of the contract | Delivery of electricity with a constant rate of 1 MW into the high-voltage electric power transmission network of the Slovakian TSO SEPS during the time from 08:00 (CET) on every delivery day until 20:00 (CET) on the same day on all weekdays from Monday to Friday during the delivery month. | | | |
| Trading days | Trading days for PXE Slovakian Power Peak Load Futures will be determined by PXE. | | | |
| Business days | ECC business days are all TARGET days. Margin calculation, cash settlement and physical settlement of PXE Slovakian Power Peak Load Futures take place on these days. | | | |
| Delivery periods | <p>The following delivery periods are currently set up in the ECC Clearing System:</p> <ul style="list-style-type: none"> - the next 7 full months (PXE Slovakian Power Peak Load Month Futures) - the respective next 7 full quarters (PXE Slovakian Power Peak Load Quarter Futures) - the respective next 6 full years (PXE Slovakian Power Peak Load Year Futures) <p>The exact number of the cleared delivery periods is established between the management board of ECC and PXE.</p> | | | |
| Contract volume | The contract volume is calculated from the factors of number of delivery days in the delivery period and the quantity of electricity to be delivered daily. This quantity usually amounts to 12 MWh. For example, the contract volume for a month future with 20 delivery days amounts to 240 MWh. | | | |
| Contract volume during the delivery month | As of the second business day before the beginning of the delivery period the contract volume is reduced by the quantity of electricity which is to be delivered at the end of each business day. The quantity to be delivered is the quantity for the delivery day which follows the next business day in each case. In case this delivery day is not a business day, additionally the quantities for all delivery days following that delivery day up until and including the next business day are to be delivered. | | | |
| Pricing of transactions | In €/MWh with two decimal places after the point. | | | |
| Minimum price fluctuation | €0.01 per MWh; multiplied by the contract volume in each case, e.g. for a month future with 21 delivery days this corresponds to an amount of €2.52, for a quarter future with 65 delivery days this corresponds to a value of €7.80 and for a year future with 261 delivery days this corresponds to a value of €31.32. | | | |

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|---|---|
| Cascading | <p>Each open position of a PXE Slovakian Power Peak Load Year Future is replaced with equal positions of the three PXE Slovakian Power Peak Load Month Futures for the delivery months from January through to March and three PXE Slovakian Power Peak Load Quarter Futures for the second through to the fourth delivery quarter whose delivery periods taken together correspond to the delivery year on the last trading day.</p> <p>Each open position of a PXE Slovakian Power Peak Load Quarter Future is replaced with equal positions of the three PXE Slovakian Power Peak Load Month Futures whose delivery periods taken together correspond to the delivery quarter on the last trading day.</p> |
| Last trading day | <p>The last trading day for PXE Slovakian Power Peak Load Futures will be determined by PXE.</p> |
| First settlement day of the delivery | <p>The first settlement day of the delivery of PXE Slovakian Power Peak Load Month Futures is one business day before the beginning of the delivery period.</p> |
| Last settlement day of the delivery | <p>The last settlement day of PXE Slovakian Power Peak Load Month Futures is one business day before the last delivery day of the delivery month. This is the expiry day of PXE Slovakian Power Peak Load Month Futures in the ECC Clearing System.</p> |
| Fulfilment | <p>Only that part of the contract is settled physically by which the contract volume was reduced after the end of each business day during the delivery month. The quantity to be delivered contains those delivery days that are described under “Contract volume during the delivery month”.</p> <p>The settlement price for all deliveries in the entire delivery month is the final settlement price determined on the last trading day of a PXE Slovakian Power Peak Load Month Future.</p> <p>The buyer is obliged to purchase the quantity agreed on the delivery day and to pay the purchase price plus the taxes payable on said amount on the business day before the delivery.</p> <p>The seller is obliged to deliver the quantity of electricity agreed on with the constant rate and the duration agreed on the delivery day.</p> |

11.3 Contract Specification for Financial Futures on Power

11.3.1 PXE Czech Financial Power Base Futures

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|---|---|--------|------|---|
| ISIN Code/ WKN/ Short Code/ Name | CZ0150000698 | A1RRR6 | FXBM | PXE Czech Financial Power Base Month Future |
| | CZ0150000706 | A1RRR7 | FXBQ | PXE Czech Financial Power Base Quarter Future |
| | CZ0150000714 | A1RRR8 | FXBY | PXE Czech Financial Power Base Year Future |
| Subject of the contract | Index based on the mean value of all auction prices of the hourly contracts traded on the Day-ahead market of OTE for the market area of the Czech Republic for the hours between 00:00 (CET) and 24:00 (CET) for all days of the respective delivery period (final settlement price). | | | |
| Trading days | Trading days for PXE Czech Financial Power Base Futures will be determined by PXE. | | | |
| Business days | ECC business days are all TARGET days. Cash settlement, margin calculation and physical settlement of PXE Czech Financial Power Base Futures takes place on these days. | | | |
| Delivery periods | <p>The following delivery periods are currently set up in the ECC Clearing System:</p> <ul style="list-style-type: none"> - the current and the next 6 months (PXE Czech Financial Power Base Month Future) - the respective next 7 full quarters (PXE Czech Financial Power Base Quarter Future) - the respective next 6 full years (PXE Czech Financial Power Base Year Future) <p>The exact number of the cleared delivery periods is established by the management board of ECC and PXE.</p> | | | |
| Contract volume | <p>The contract volume is calculated on the basis of the factors of the number of delivery days in the delivery period and the quantity of electricity to be delivered daily. This quantity usually amounts to 24 MWh, on the day of the switch from winter time to summer time it amounts to 23 MWh, whereas on the day of the switch from summer time to winter time it amounts to 25 MWh.</p> <p>For example, the contract volume for a Base Month Future with 30 delivery days amounts to 720 MWh, for a Base Quarter Future with 91 delivery days it amounts to 2,184 MWh and for a Base Year Future with 365 delivery days it amounts to 8,760 MWh.</p> | | | |
| Pricing of transactions | In €/MWh with two decimal places after the point. | | | |
| Minimum price fluctuation | €0.01 per MWh; multiplied by the contract volume in each case, e.g. for a Base Month Future with 30 delivery days this corresponds to an amount of €7.20, for a Base Quarter Future with 91 delivery days this corresponds to a value of €21.84 and for a Base Year Future with 365 delivery days this corresponds to a value of €87.60. | | | |

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| <p>Cascading</p> | <p>Each open position of a PXE Czech Financial Power Base Year Future is replaced with equal positions of the three PXE Czech Financial Power Base Month Futures for the delivery months from January through to March and three PXE Czech Financial Power Base Quarter Futures for the second through to the fourth delivery quarter whose delivery periods taken together correspond to the delivery year on the last trading day.</p> <p>Each open position of a PXE Czech Financial Power Base Quarter Future is replaced with equal positions of the three PXE Czech Financial Power Base Month Futures whose delivery periods taken together correspond to the delivery quarter on the last trading day.</p> |
| <p>Last trading day</p> | <p>The last trading day for PXE Czech Financial Power Base Futures will be determined by PXE.</p> |
| <p>Fulfilment</p> | <p>Fulfilment by means of cash settlement based on the final settlement price on the settlement day following the last trading day.</p> <p>The seller (buyer) is obliged to settle the difference between the price agreed on and the higher (lower) final settlement price in cash on the day of execution.</p> <p>Fulfilment is carried out between the clearing members and ECC AG. Cash settlement between the clearing members and their own clients is the responsibility of the clearing member in charge; the cash settlement between non-clearing members and their clients is the responsibility of the non-clearing members concerned.</p> |

11.3.2 PXE Czech Financial Power Peak Futures

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|---|---|--------|------|---|
| ISIN Code/ WKN/ Short Code/ Name | CZ0150000722 | A1RRR9 | FXPM | PXE Czech Financial Power Peak Month Future |
| | CZ0150000730 | A1RRSA | FXPQ | PXE Czech Financial Power Peak Quarter Future |
| | CZ0150000748 | A1RRSB | FXPY | PXE Czech Financial Power Peak Year Future |
| Subject of the contract | Index based on the mean value of all auction prices of the hourly contracts traded on the common Day-ahead market of PXE/OTE for the market area of the Czech Republic for the hours between 08:00 (CET) and 20:00 (CET) (peak load hours) for all days from Monday to Friday of the respective delivery period (final settlement price). | | | |
| Trading days | Trading days for PXE Czech Financial Power Peak Futures will be determined by PXE. | | | |
| Business days | ECC business days are all TARGET days. Cash settlement, margin calculation and physical settlement of PXE Czech Financial Power Peak Futures takes place on these days. | | | |
| Delivery periods | <p>The following delivery periods are currently set up in the ECC Clearing System:</p> <ul style="list-style-type: none"> - the current and the next 6 months (PXE Czech Financial Power Peak Month Future) - the respective next 7 full quarters (PXE Czech Financial Power Peak Quarter Future) - the respective next 6 full years (PXE Czech Financial Power Peak Year Future) <p>The exact number of the cleared delivery periods is established by the management board of ECC and PXE.</p> | | | |
| Contract volume | <p>The contract volume is calculated from the factors of the number of delivery days in the delivery period and the quantity of electricity to be delivered daily. This amounts to 12 MWh per day.</p> <p>For example, the contract volume for a Peak Month Future with 21 delivery days amounts to 252 MWh, for a Peak Quarter Future with 65 delivery days it amounts to 780 MWh and for a Peak Year Future with 261 delivery days it amounts to 3,132 MWh.</p> | | | |
| Pricing of transactions | In €/MWh with two decimal places after the point. | | | |
| Minimum price fluctuation | €0.01 per MWh; multiplied by the contract volume in each case, e.g. for a Peak Month Future with 21 delivery days this corresponds to an amount of €2.52, for a Peak Quarter Future with 65 delivery days this corresponds to a value of €7.80 and for a Peak Year Future with 261 delivery days this corresponds to a value of €31.32. | | | |

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|--------------------------------|--|
| <p>Cascading</p> | <p>Each open position of a PXE Czech Financial Power Peak Year Future is replaced with equal positions of the three PXE Czech Financial Power Peak Month Futures for the delivery months from January through to March and three PXE Czech Financial Power Peak Quarter Futures for the second through to the fourth delivery quarter whose delivery periods taken together correspond to the delivery year on the last trading day.</p> <p>Each open position of a PXE Czech Financial Power Peak Quarter Future is replaced with equal positions of the three PXE Czech Financial Power Peak Month Futures whose delivery periods taken together correspond to the delivery quarter on the last trading day.</p> |
| <p>Last trading day</p> | <p>The last trading day for PXE Czech Financial Power Peak Futures will be determined by PXE.</p> |
| <p>Fulfilment</p> | <p>Fulfilment by means of cash settlement based on the final settlement price on the settlement day following the last trading day.</p> <p>The seller (buyer) is obliged to settle the difference between the price agreed on and the higher (lower) final settlement price in cash on the day of execution.</p> <p>Fulfilment is carried out between the clearing members and ECC AG. Cash settlement between the clearing members and their own clients is the responsibility of the clearing member in charge; the cash settlement between non-clearing members and their clients is the responsibility of the non-clearing members concerned.</p> |

11.3.3 PXE Hungarian Financial Power Base Futures

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|---|---|--------|------|---|
| ISIN Code/ WKN/ Short Code/ Name | CZ0150000938 | A1RRSW | F9BM | PXE Hungarian Financial Power Base Month Future |
| | CZ0150000946 | A1RRSX | F9BQ | PXE Hungarian Financial Power Base Quarter Future |
| | CZ0150000953 | A1RRSY | F9BY | PXE Hungarian Financial Power Base Year Future |
| Subject of the contract | Index based on the mean value of all auction prices of the hourly contracts traded on the Day-ahead market of HUPX for the market area of Hungary for the hours between 00:00 (CET) and 24:00 (CET) for all days of the respective delivery period (final settlement price). | | | |
| Trading days | Trading days for PXE Hungarian Financial Power Base Futures will be determined by PXE. | | | |
| Business days | ECC business days are all TARGET days. Cash settlement, margin calculation and physical settlement of PXE Hungarian Financial Power Base Futures takes place on these days. | | | |
| Delivery periods | <p>The following delivery periods are currently set up in the ECC Clearing System:</p> <ul style="list-style-type: none"> - the current and the next 6 months (PXE Hungarian Financial Power Base Month Future) - the respective next 7 full quarters (PXE Hungarian Financial Power Base Quarter Future) - the respective next 6 full years (PXE Hungarian Financial Power Base Year Future) <p>The exact number of the cleared delivery periods is established by the management board of ECC and PXE.</p> | | | |
| Contract volume | <p>The contract volume is calculated on the basis of the factors of the number of delivery days in the delivery period and the quantity of electricity to be delivered daily. This quantity usually amounts to 24 MWh, on the day of the switch from winter time to summer time it amounts to 23 MWh, whereas on the day of the switch from summer time to winter time it amounts to 25 MWh.</p> <p>For example, the contract volume for a Base Month Future with 30 delivery days amounts to 720 MWh, for a Base Quarter Future with 91 delivery days it amounts to 2,184 MWh and for a Base Year Future with 365 delivery days it amounts to 8,760 MWh.</p> | | | |
| Pricing of transactions | In €/MWh with two decimal places after the point. | | | |
| Minimum price fluctuation | €0.01 per MWh; multiplied by the contract volume in each case, e.g. for a Base Month Future with 30 delivery days this corresponds to an amount of €7.20, for a Base Quarter Future with 91 delivery days this corresponds to a value of €21.84 and for a Base Year Future with 365 delivery days this corresponds to a value of €87.60. | | | |

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| <p>Cascading</p> | <p>Each open position of a PXE Hungarian Financial Power Base Year Future is replaced with equal positions of the three PXE Hungarian Financial Power Base Month Futures for the delivery months from January through to March and three PXE Hungarian Financial Power Base Quarter Futures for the second through to the fourth delivery quarter whose delivery periods taken together correspond to the delivery year on the last trading day.</p> <p>Each open position of a PXE Hungarian Financial Power Base Quarter Future is replaced with equal positions of the three PXE Hungarian Financial Power Base Month Futures whose delivery periods taken together correspond to the delivery quarter on the last trading day.</p> |
| <p>Last trading day</p> | <p>The last trading day for PXE Hungarian Financial Power Base Futures will be determined by PXE.</p> |
| <p>Fulfilment</p> | <p>Fulfilment by means of cash settlement based on the final settlement price on the settlement day following the last trading day.</p> <p>The seller (buyer) is obliged to settle the difference between the price agreed on and the higher (lower) final settlement price in cash on the day of execution.</p> <p>Fulfilment is carried out between the clearing members and ECC AG. Cash settlement between the clearing members and their own clients is the responsibility of the clearing member in charge; the cash settlement between non-clearing members and their clients is the responsibility of the non-clearing members concerned.</p> |

11.3.4 PXE Hungarian Financial Power Peak Futures

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| ISIN Code/ WKN/ Short Code/ Name | CZ0150000961 | A1RRSZ | F9PM | PXE Hungarian Financial Power Peak Month Future |
| | CZ0150000979 | A1RRS0 | F9PQ | PXE Hungarian Financial Power Peak Quarter Future |
| | CZ0150000987 | A1RRS1 | F9PY | PXE Hungarian Financial Power Peak Year Future |
| Subject of the contract | Index based on the mean value of all auction prices of the hourly contracts traded on the Day-ahead market of HUPX for the market area of Hungary for the hours between 08:00 (CET) and 20:00 (CET) (peak load hours) for all days from Monday to Friday of the respective delivery period (final settlement price). | | | |
| Trading days | Trading days for PXE Hungarian Financial Power Peak Futures will be determined by PXE. | | | |
| Business days | ECC business days are all TARGET days. Cash settlement, margin calculation and physical settlement of PXE Hungarian Financial Power Peak Futures takes place on these days. | | | |
| Delivery periods | <p>The following delivery periods are currently set up in the ECC Clearing System:</p> <ul style="list-style-type: none"> - the current and the next 6 months (PXE Hungarian Financial Power Peak Month Future) - the respective next 7 full quarters (PXE Hungarian Financial Power Peak Quarter Future) - the respective next 6 full years (PXE Hungarian Financial Power Peak Year Future) <p>The exact number of the cleared delivery periods is established by the management board of ECC and PXE.</p> | | | |
| Contract volume | <p>The contract volume is calculated from the factors of the number of delivery days in the delivery period and the quantity of electricity to be delivered daily. This amounts to 12 MWh per day.</p> <p>For example, the contract volume for a Peak Month Future with 21 delivery days amounts to 252 MWh, for a Peak Quarter Future with 65 delivery days it amounts to 780 MWh and for a Peak Year Future with 261 delivery days it amounts to 3,132 MWh.</p> | | | |
| Pricing of transactions | In €/MWh with two decimal places after the point. | | | |
| Minimum price fluctuation | €0.01 per MWh; multiplied by the contract volume in each case, e.g. for a Peak Month Future with 21 delivery days this corresponds to an amount of €2.52, for a Peak Quarter Future with 65 delivery days this corresponds to a value of €7.80 and for a Peak Year Future with 261 delivery days this corresponds to a value of €31.32. | | | |

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| <p>Cascading</p> | <p>Each open position of a PXE Hungarian Financial Power Peak Year Future is replaced with equal positions of the three PXE Hungarian Financial Power Peak Month Futures for the delivery months from January through to March and three PXE Hungarian Financial Power Peak Quarter Futures for the second through to the fourth delivery quarter whose delivery periods taken together correspond to the delivery year on the last trading day.</p> <p>Each open position of a PXE Hungarian Financial Power Peak Quarter Future is replaced with equal positions of the three PXE Hungarian Financial Power Peak Month Futures whose delivery periods taken together correspond to the delivery quarter on the last trading day.</p> |
| <p>Last trading day</p> | <p>The last trading day for PXE Hungarian Financial Power Peak Futures will be determined by PXE.</p> |
| <p>Fulfilment</p> | <p>Fulfilment by means of cash settlement based on the final settlement price on the settlement day following the last trading day.</p> <p>The seller (buyer) is obliged to settle the difference between the price agreed on and the higher (lower) final settlement price in cash on the day of execution.</p> <p>Fulfilment is carried out between the clearing members and ECC AG. Cash settlement between the clearing members and their own clients is the responsibility of the clearing member in charge; the cash settlement between non-clearing members and their clients is the responsibility of the non-clearing members concerned.</p> |

11.3.5 PXE Slovakian Financial Power Base Futures

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|---|---|--------|------|---|
| ISIN Code/ WKN/ Short Code/ Name | CZ0150000813 | A1RRSJ | FYBM | PXE Slovakian Financial Power Base Month Future |
| | CZ0150000821 | A1RRSK | FYBQ | PXE Slovakian Financial Power Base Quarter Future |
| | CZ0150000839 | A1RRSL | FYBY | PXE Slovakian Financial Power Base Year Future |
| Subject of the contract | Index based on the mean value of all auction prices of the hourly contracts traded on the Day-ahead market of OKTE for the market area of Slovakia for the hours between 00:00 (CET) and 24:00 (CET) for all days of the respective delivery period (final settlement price). | | | |
| Trading days | Trading days for PXE Slovakian Financial Power Base Futures will be determined by PXE. | | | |
| Business days | ECC business days are all TARGET days. Cash settlement, margin calculation and physical settlement of PXE Slovakian Financial Power Base Futures takes place on these days. | | | |
| Delivery periods | <p>The following delivery periods are currently set up in the ECC Clearing System:</p> <ul style="list-style-type: none"> - the current and the next 6 months (PXE Slovakian Financial Power Base Month Future) - the respective next 7 full quarters (PXE Slovakian Financial Power Base Quarter Future) - the respective next 6 full years (PXE Slovakian Financial Power Base Year Future) <p>The exact number of the cleared delivery periods is established by the management board of ECC and PXE.</p> | | | |
| Contract volume | <p>The contract volume is calculated on the basis of the factors of the number of delivery days in the delivery period and the quantity of electricity to be delivered daily. This quantity usually amounts to 24 MWh, on the day of the switch from winter time to summer time it amounts to 23 MWh, whereas on the day of the switch from summer time to winter time it amounts to 25 MWh.</p> <p>For example, the contract volume for a Base Month Future with 30 delivery days amounts to 720 MWh, for a Base Quarter Future with 91 delivery days it amounts to 2,184 MWh and for a Base Year Future with 365 delivery days it amounts to 8,760 MWh.</p> | | | |
| Pricing of transactions | In €/MWh with two decimal places after the point. | | | |
| Minimum price fluctuation | €0.01 per MWh; multiplied by the contract volume in each case, e.g. for a Base Month Future with 30 delivery days this corresponds to an amount of €7.20, for a Base Quarter Future with 91 delivery days this corresponds to a value of €21.84 and for a Base Year Future with 365 delivery days this corresponds to a value of €87.60. | | | |

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| <p>Cascading</p> | <p>Each open position of a PXE Slovakian Financial Power Base Year Future is replaced with equal positions of the three PXE Slovakian Financial Power Base Month Futures for the delivery months from January through to March and three PXE Slovakian Financial Power Base Quarter Futures for the second through to the fourth delivery quarter whose delivery periods taken together correspond to the delivery year on the last trading day.</p> <p>Each open position of a PXE Slovakian Financial Power Base Quarter Future is replaced with equal positions of the three PXE Slovakian Financial Power Base Month Futures whose delivery periods taken together correspond to the delivery quarter on the last trading day.</p> |
| <p>Last trading day</p> | <p>The last trading day for PXE Slovakian Financial Power Base Futures will be determined by PXE.</p> |
| <p>Fulfilment</p> | <p>Fulfilment by means of cash settlement based on the final settlement price on the settlement day following the last trading day.</p> <p>The seller (buyer) is obliged to settle the difference between the price agreed on and the higher (lower) final settlement price in cash on the day of execution.</p> <p>Fulfilment is carried out between the clearing members and ECC AG. Cash settlement between the clearing members and their own clients is the responsibility of the clearing member in charge; the cash settlement between non-clearing members and their clients is the responsibility of the non-clearing members concerned.</p> |

11.3.6 PXE Slovakian Financial Power Peak Futures

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|---|---|--------|------|---|
| ISIN Code/ WKN/ Short Code/ Name | CZ0150000847 | A1RRSM | FYPM | PXE Slovakian Financial Power Peak Month Future |
| | CZ0150000854 | A1RRSN | FYPQ | PXE Slovakian Financial Power Peak Quarter Future |
| | CZ0150000862 | A1RRSP | FYPY | PXE Slovakian Financial Power Peak Year Future |
| Subject of the contract | Index based on the mean value of all auction prices of the hourly contracts traded on the Day-ahead market of OKTE for the market area of Slovakia for the hours between 08:00 (CET) and 20:00 (CET) (peak load hours) for all days from Monday to Friday of the respective delivery period (final settlement price). | | | |
| Trading days | Trading days for PXE Slovakian Financial Power Peak Futures will be determined by PXE. | | | |
| Business days | ECC business days are all TARGET days. Cash settlement, margin calculation and physical settlement of PXE Slovakian Financial Power Peak Futures takes place on these days. | | | |
| Delivery periods | <p>The following delivery periods are currently set up in the ECC Clearing System:</p> <ul style="list-style-type: none"> - the current and the next 6 months (PXE Slovakian Financial Power Peak Month Future) - the respective next 7 full quarters (PXE Slovakian Financial Power Peak Quarter Future) - the respective next 6 full years (PXE Slovakian Financial Power Peak Year Future) <p>The exact number of the cleared delivery periods is established by the management board of ECC and PXE.</p> | | | |
| Contract volume | <p>The contract volume is calculated from the factors of the number of delivery days in the delivery period and the quantity of electricity to be delivered daily. This amounts to 12 MWh per day.</p> <p>For example, the contract volume for a Peak Month Future with 21 delivery days amounts to 252 MWh, for a Peak Quarter Future with 65 delivery days it amounts to 780 MWh and for a Peak Year Future with 261 delivery days it amounts to 3,132 MWh.</p> | | | |
| Pricing of transactions | In €/MWh with two decimal places after the point. | | | |
| Minimum price fluctuation | €0.01 per MWh; multiplied by the contract volume in each case, e.g. for a Peak Month Future with 21 delivery days this corresponds to an amount of €2.52, for a Peak Quarter Future with 65 delivery days this corresponds to a value of €7.80 and for a Peak Year Future with 261 delivery days this corresponds to a value of €31.32. | | | |

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| <p>Cascading</p> | <p>Each open position of a PXE Slovakian Financial Power Peak Year Future is replaced with equal positions of the three PXE Slovakian Financial Power Peak Month Futures for the delivery months from January through to March and three PXE Slovakian Financial Power Peak Quarter Futures for the second through to the fourth delivery quarter whose delivery periods taken together correspond to the delivery year on the last trading day.</p> <p>Each open position of a PXE Slovakian Financial Power Peak Quarter Future is replaced with equal positions of the three PXE Slovakian Financial Power Peak Month Futures whose delivery periods taken together correspond to the delivery quarter on the last trading day.</p> |
| <p>Last trading day</p> | <p>The last trading day for PXE Slovakian Financial Power Peak Futures will be determined by PXE.</p> |
| <p>Fulfilment</p> | <p>Fulfilment by means of cash settlement based on the final settlement price on the settlement day following the last trading day.</p> <p>The seller (buyer) is obliged to settle the difference between the price agreed on and the higher (lower) final settlement price in cash on the day of execution.</p> <p>Fulfilment is carried out between the clearing members and ECC AG. Cash settlement between the clearing members and their own clients is the responsibility of the clearing member in charge; the cash settlement between non-clearing members and their clients is the responsibility of the non-clearing members concerned.</p> |

11.3.7 PXE Polish Financial Power Base Futures

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| ISIN Code/ WKN/ Short Code/ Name | CZ0150001035 | FPBM | PXE Polish Financial Power Base Month Future |
| | CZ0150001043 | FPBQ | PXE Polish Financial Power Base Quarter Future |
| | CZ0150001050 | FPBY | PXE Polish Financial Power Base Year Future |
| Subject of the contract | <p>Financially settled power futures with the settlement price based on the mean value of all auction prices of the hourly contracts traded on the Day-ahead market of Towarowa Gielda Energii S.A. (Polish Power Exchange) for the market area of Poland for the hours between 00:00 CET and 24:00 CET (base hours) for all days of the respective delivery period. If the prices are not quoted in EUR they shall be converted to EUR using daily exchange rate of the National Bank of Poland valid as of the auction day.</p> <p>If more than one auction is organized by the Polish Power Exchange for the same delivery day, PXE may define the auction prices as prices from one or more such auctions whatever option PXE considers the best. PXE determines on each exchange trading day the settlement price by using the auction prices. Other prices from information service providers or any other appropriate sources may be used if PXE determines that the above defined auction prices are not available or reliable on a trading day. PXE will use the most valuable of the alternative sources. PXE will publish the source that is used for calculation of the settlement price.</p> | | |
| Trading days | Trading days for these futures will be determined by PXE | | |
| Business days | ECC business days are all TARGET2 days. Cash settlement, margin calculation and financial settlement of these futures takes place on these days. | | |
| Delivery periods | <p>The following delivery periods are currently set up in the ECC Clearing System:</p> <ul style="list-style-type: none"> - the current and the next 6 months (PXE Polish Financial Power Base Month Future) - the respective next 7 full quarters (PXE Polish Financial Power Base Quarter Future) - the respective next 6 full years (PXE Polish Financial Power Base Year Future) <p>The exact number of the cleared delivery periods is established by the management board of ECC and PXE.</p> | | |
| Contract volume | <p>The contract volume is calculated on the basis of the factors of the number of delivery days in the delivery period and the quantity of electricity to be delivered daily. This quantity usually amounts to 24 MWh, on the day of the switch from winter time to summer time it amounts to 23 MWh, whereas on the day of the switch from summer time to winter time it amounts to 25 MWh.</p> <p>For example, the contract volume for a Base Month Future with 30 delivery days amounts to 720 MWh, for a Base Quarter Future with 91 delivery days it amounts to 2,184 MWh and for a Base Year Future with 365 delivery days it amounts to 8,760 MWh.</p> | | |

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| Pricing of transactions | In €/MWh with two decimal places after the point. |
| Minimum price fluctuation | €0.01 per MWh; multiplied by the contract volume in each case, e.g. for a Base Month Future with 30 delivery days this corresponds to an amount of €7.20, for a Base Quarter Future with 91 delivery days this corresponds to a value of €21.84 and for a Base Year Future with 365 delivery days this corresponds to a value of €87.60. |
| Cascading | <p>Each open position of a PXE Polish Financial Power Base Year Future is replaced with equal positions of the three PXE Polish Financial Power Base Month Futures for the delivery months from January through to March and three PXE Polish Financial Power Base Quarter Futures for the second through to the fourth delivery quarter whose delivery periods taken together correspond to the delivery year on the last trading day.</p> <p>Each open position of a PXE Polish Financial Power Base Quarter Future is replaced with equal positions of the three PXE Polish Financial Power Base Month Futures whose delivery periods taken together correspond to the delivery quarter on the last trading day.</p> |
| Last trading day | The last trading day for PXE Polish Financial Power Base Futures will be determined by PXE. |
| Fulfilment | <p>Fulfilment by means of cash settlement based on the final settlement price on the settlement day following the last trading day.</p> <p>The seller (buyer) is obliged to settle the difference between the price agreed on and the higher (lower) final settlement price in cash on the day of execution.</p> <p>Fulfilment is carried out between the clearing members and ECC AG. Cash settlement between the clearing members and their own clients is the responsibility of the clearing member in charge; the cash settlement between non-clearing members and their clients is the responsibility of the non-clearing members concerned.</p> |

11.3.8 PXE Polish Financial Power Peak Futures

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| ISIN Code/ WKN/ Short Code/ Name | CZ0150001068 | FPPM | PXE Polish Financial Power Peak Month Future |
| | CZ0150001076 | FPPQ | PXE Polish Financial Power Peak Quarter Future |
| | CZ0150001084 | FPPY | PXE Polish Financial Power Peak Year Future |
| Subject of the contract | <p>Financially settled power futures with the settlement price based on the mean value of all auction prices of the hourly contracts traded on the Day-ahead market of Towarowa Gielda Energii S.A. (Polish Power Exchange) for the market area of Poland for the hours between 08:00 CET and 20:00 CET (peak hours) from Monday to Friday for all days of the respective delivery period. If the prices are not quoted in EUR they shall be converted to EUR using daily exchange rate of the National Bank of Poland valid as of the auction day.</p> <p>If more than one auction is organized by the Polish Power Exchange for the same delivery day, PXE may define the auction prices as prices from one or more such auctions whatever option PXE considers the best. PXE determines on each exchange trading day the settlement price by using the auction prices. Other prices from information service providers or any other appropriate sources may be used if PXE determines that the above defined auction prices are not available or reliable on a trading day. PXE will use the most valuable of the alternative sources. PXE will publish the source that is used for calculation of the settlement price.</p> | | |
| Trading days | Trading days for these futures will be determined by PXE | | |
| Business days | ECC business days are all TARGET2 days. Cash settlement, margin calculation and financial settlement of these futures takes place on these days. | | |
| Delivery periods | <p>The following delivery periods are currently set up in the ECC Clearing System:</p> <ul style="list-style-type: none"> - the current and the next 6 months (PXE Polish Financial Power Peak Month Future) - the respective next 7 full quarters (PXE Polish Financial Power Peak Quarter Future) - the respective next 6 full years (PXE Polish Financial Power Peak Year Future) <p>The exact number of the cleared delivery periods is established by the management board of ECC and PXE.</p> | | |
| Contract volume | <p>The contract volume is calculated from the factors of number of delivery days in the delivery period and the quantity of electricity to be delivered daily. This quantity amounts to 12 MWh.</p> <p>For example, the contract volume for a month future with 21 delivery days amounts to 252 MWh, for a quarter future with 65 delivery days it amounts to 780 MWh and for a year future with 261 delivery days it amounts to 3,132 MWh.</p> | | |
| Pricing of transactions | In €/MWh with two decimal places after the point. | | |

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| Minimum price fluctuation | <p>€0.01 per MWh; multiplied by the contract volume in each case, e.g. for a month future with 21 delivery days this corresponds to an amount of €2.52, for a quarter future with 65 delivery days this corresponds to a value of €7.80 and for a year future with 261 delivery days this corresponds to a value of €31.32.</p> |
| Cascading | <p>Each open position of a PXE Polish Financial Power Peak Year Future is replaced with equal positions of the three PXE Polish Financial Power Peak Month Futures for the delivery months from January through to March and three PXE Polish Financial Power Peak Quarter Futures for the second through to the fourth delivery quarter whose delivery periods taken together correspond to the delivery year on the last trading day.</p> <p>Each open position of a PXE Polish Financial Power Peak Quarter Future is replaced with equal positions of the three PXE Polish Financial Power Peak Month Futures whose delivery periods taken together correspond to the delivery quarter on the last trading day.</p> |
| Last trading day | <p>The last trading day for PXE Polish Financial Power Peak Futures will be determined by PXE.</p> |
| Fulfilment | <p>Fulfilment by means of cash settlement based on the final settlement price on the settlement day following the last trading day.</p> <p>The seller (buyer) is obliged to settle the difference between the price agreed on and the higher (lower) final settlement price in cash on the day of execution.</p> <p>Fulfilment is carried out between the clearing members and ECC AG. Cash settlement between the clearing members and their own clients is the responsibility of the clearing member in charge; the cash settlement between non-clearing members and their clients is the responsibility of the non-clearing members concerned.</p> |

11.3.9 PXE Polish Financial Power 15hrs Peak Futures

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|---|--|------|--|
| ISIN Code/ WKN/ Short Code/ Name | CZ0150001092 | FPEM | PXE Polish Financial Power 15hrs Peak Month Future |
| | CZ0150001100 | FPEQ | PXE Polish Financial Power 15hrs Peak Quarter Future |
| | CZ0150001118 | FPEY | PXE Polish Financial Power 15hrs Peak Year Future |
| Subject of the contract | <p>Financially settled power futures with the settlement price based on the mean value of all auction prices of the hourly contracts traded on the Day-ahead market of Towarowa Giełda Energii S.A. (Polish Power Exchange) for the market area of Poland for the hours between 07:00 CET and 22:00 CET (15 peak hours) for all days of the respective delivery period. If the prices are not quoted in EUR they shall be converted to EUR using daily exchange rate of the National Bank of Poland valid as of the auction day.</p> <p>If more than one auction is organized by the Polish Power Exchange for the same delivery day, PXE may define the auction prices as prices from one or more such auctions whatever option PXE considers the best. PXE determines on each exchange trading day the settlement price by using the auction prices. Other prices from information service providers or any other appropriate sources may be used if PXE determines that the above defined auction prices are not available or reliable on a trading day. PXE will use the most valuable of the alternative sources. PXE will publish the source that is used for calculation of the settlement price.</p> <p>The delivery days are Monday to Friday without Polish public holidays.</p> | | |
| Trading days | Trading days for these futures will be determined by PXE | | |
| Business days | ECC business days are all TARGET2 days. Cash settlement, margin calculation and financial settlement of these futures takes place on these days. | | |
| Delivery periods | <p>The following delivery periods are currently set up in the ECC Clearing System:</p> <ul style="list-style-type: none"> - the current and the next 6 months (PXE Polish Financial Power 15hrs Peak Month Future) - the respective next 7 full quarters (PXE Polish Financial Power 15hrs Peak Quarter Future) - the respective next 6 full years (PXE Polish Financial Power 15hrs Peak Year Future) <p>The exact number of the cleared delivery periods is established by the management board of ECC and PXE.</p> | | |
| Contract volume | <p>The contract volume is calculated from the factors of number of delivery days in the delivery period and the quantity of electricity to be delivered daily. This quantity amounts to 15 MWh.</p> <p>For example, the contract volume for a month future with 21 delivery days amounts to 315 MWh, for a quarter future with 65 delivery days it amounts to 975 MWh and for a year future with 261 delivery days it amounts to 3,915 MWh.</p> | | |

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| Pricing of transactions | In €/MWh with two decimal places after the point. |
| Minimum price fluctuation | €0.01 per MWh; multiplied by the contract volume in each case, e.g. for a month future with 21 delivery days this corresponds to an amount of €3.15, for a quarter future with 65 delivery days this corresponds to a value of €9.75 and for a year future with 261 delivery days this corresponds to a value of €39.15. |
| Cascading | <p>Each open position of a PXE Polish Financial Power 15hrs Peak Year Future is replaced with equal positions of the three PXE Polish Financial Power 15hrs Peak Month Futures for the delivery months from January through to March and three PXE Polish Financial Power 15hrs Peak Quarter Futures for the second through to the fourth delivery quarter whose delivery periods taken together correspond to the delivery year on the last trading day.</p> <p>Each open position of a PXE Polish Financial Power 15hrs Peak Quarter Future is replaced with equal positions of the three PXE Polish Financial Power 15hrs Peak Month Futures whose delivery periods taken together correspond to the delivery quarter on the last trading day.</p> |
| Last trading day | The last trading day for PXE Polish Financial Power 15hrs Peak Futures will be determined by PXE. |
| Fulfilment | <p>Fulfilment by means of cash settlement based on the final settlement price on the settlement day following the last trading day.</p> <p>The seller (buyer) is obliged to settle the difference between the price agreed on and the higher (lower) final settlement price in cash on the day of execution.</p> <p>Fulfilment is carried out between the clearing members and ECC AG. Cash settlement between the clearing members and their own clients is the responsibility of the clearing member in charge; the cash settlement between non-clearing members and their clients is the responsibility of the non-clearing members concerned.</p> |

11.3.10 PXE Romanian Financial Power Base Futures

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|---|--|------|--|
| ISIN Code/ WKN/ Short Code/ Name | CZ0150001126 | FRBM | PXE Romanian Financial Power Base Month Future |
| | CZ0150001134 | FRBQ | PXE Romanian Financial Power Base Quarter Future |
| | CZ0150001142 | FRBY | PXE Romanian Financial Power Base Year Future |
| Subject of the contract | <p>Financially settled power futures with the settlement price based on the mean value of all auction prices of the hourly contracts traded on the Day-ahead market of OPCOM S.A. for the market area of Romania for the hours between 00:00 CET and 24:00 CET (base hours) for all days of the respective delivery period. If the prices are not quoted in EUR they shall be converted to EUR using daily exchange rate of the National Bank of Romania valid as of the auction day.</p> <p>If more than one auction is organized by OPCOM S.A. for the same delivery day, PXE may define the auction prices as prices from one or more such auctions whatever option PXE considers the best. PXE determines on each exchange trading day the settlement price by using the auction prices. Other prices from information service providers or any other appropriate sources may be used if PXE determines that the above defined auction prices are not available or reliable on a trading day. PXE will use the most valuable of the alternative sources. PXE will publish the source that is used for calculation of the settlement price.</p> | | |
| Trading days | Trading days for these futures will be determined by PXE | | |
| Business days | ECC business days are all TARGET2 days. Cash settlement, margin calculation and financial settlement of these futures takes place on these days. | | |
| Delivery periods | <p>The following delivery periods are currently set up in the ECC Clearing System:</p> <ul style="list-style-type: none"> - the current and the next 6 months (PXE Romanian Financial Power Base Month Future) - the respective next 7 full quarters (PXE Romanian Financial Power Base Quarter Future) - the respective next 6 full years (PXE Romanian Financial Power Base Year Future) <p>The exact number of the cleared delivery periods is established by the management board of ECC and PXE.</p> | | |
| Contract volume | <p>The contract volume is calculated on the basis of the factors of the number of delivery days in the delivery period and the quantity of electricity to be delivered daily. This quantity usually amounts to 24 MWh, on the day of the switch from winter time to summer time it amounts to 23 MWh, whereas on the day of the switch from summer time to winter time it amounts to 25 MWh.</p> <p>For example, the contract volume for a Base Month Future with 30 delivery days amounts to 720 MWh, for a Base Quarter Future with 91 delivery days it amounts to 2,184 MWh and for a Base Year Future with 365 delivery days it amounts to 8,760 MWh.</p> | | |

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|----------------------------------|---|
| Pricing of transactions | In €/MWh with two decimal places after the point. |
| Minimum price fluctuation | €0.01 per MWh; multiplied by the contract volume in each case, e.g. for a Base Month Future with 30 delivery days this corresponds to an amount of €7.20, for a Base Quarter Future with 91 delivery days this corresponds to a value of €21.84 and for a Base Year Future with 365 delivery days this corresponds to a value of €87.60. |
| Cascading | <p>Each open position of a PXE Romanian Financial Power Base Year Future is replaced with equal positions of the three PXE Romanian Financial Power Base Month Futures for the delivery months from January through to March and three PXE Romanian Financial Power Base Quarter Futures for the second through to the fourth delivery quarter whose delivery periods taken together correspond to the delivery year on the last trading day.</p> <p>Each open position of a PXE Romanian Financial Power Base Quarter Future is replaced with equal positions of the three PXE Romanian Financial Power Base Month Futures whose delivery periods taken together correspond to the delivery quarter on the last trading day.</p> |
| Last trading day | The last trading day for PXE Romanian Financial Power Base Futures will be determined by PXE. |
| Fulfilment | <p>Fulfilment by means of cash settlement based on the final settlement price on the settlement day following the last trading day.</p> <p>The seller (buyer) is obliged to settle the difference between the price agreed on and the higher (lower) final settlement price in cash on the day of execution.</p> <p>Fulfilment is carried out between the clearing members and ECC AG. Cash settlement between the clearing members and their own clients is the responsibility of the clearing member in charge; the cash settlement between non-clearing members and their clients is the responsibility of the non-clearing members concerned.</p> |

11.3.11 PXE Romanian Financial Power Peak Futures

| | | | |
|---|---|------|--|
| ISIN Code/ WKN/ Short Code/ Name | CZ0150001159 | FRPM | PXE Romanian Financial Power Peak Month Future |
| | CZ0150001167 | FRPQ | PXE Romanian Financial Power Peak Quarter Future |
| | CZ0150001175 | FRPY | PXE Romanian Financial Power Peak Year Future |
| Subject of the contract | <p>Financially settled power futures with the settlement price based on the mean value of all auction prices of the hourly contracts traded on the Day-ahead market of OPCOM S.A. for the market area of Romania for the hours between 08:00 CET and 20:00 CET (peak hours) for all days of the respective delivery period. If the prices are not quoted in EUR they shall be converted to EUR using daily exchange rate of the National Bank of Romania valid as of the auction day.</p> <p>If more than one auction is organized by OPCOM S.A. for the same delivery day, PXE may define the auction prices as prices from one or more such auctions whatever option PXE considers the best. PXE determines on each exchange trading day the settlement price by using the auction prices. Other prices from information service providers or any other appropriate sources may be used if PXE determines that the above defined auction prices are not available or reliable on a trading day. PXE will use the most valuable of the alternative sources. PXE will publish the source that is used for calculation of the settlement price.</p> <p>The delivery days are Monday to Friday.</p> | | |
| Trading days | Trading days for these futures will be determined by PXE | | |
| Business days | ECC business days are all TARGET2 days. Cash settlement, margin calculation and financial settlement of these futures takes place on these days. | | |
| Delivery periods | <p>The following delivery periods are currently set up in the ECC Clearing System:</p> <ul style="list-style-type: none"> - the current and the next 6 months (PXE Romanian Financial Power Peak Month Future) - the respective next 7 full quarters (PXE Romanian Financial Power Peak Quarter Future) - the respective next 6 full years (PXE Romanian Financial Power Peak Year Future) <p>The exact number of the cleared delivery periods is established by the management board of ECC and PXE.</p> | | |
| Contract volume | <p>The contract volume is calculated from the factors of number of delivery days in the delivery period and the quantity of electricity to be delivered daily. This quantity amounts to 12 MWh.</p> <p>For example, the contract volume for a month future with 21 delivery days amounts to 252 MWh, for a quarter future with 65 delivery days it amounts to 780 MWh and for a year future with 261 delivery days it amounts to 3,132 MWh.</p> | | |
| Pricing of transactions | In €/MWh with two decimal places after the point. | | |

| | |
|----------------------------------|---|
| Minimum price fluctuation | <p>€0.01 per MWh; multiplied by the contract volume in each case, e.g. for a month future with 21 delivery days this corresponds to an amount of €2.52, for a quarter future with 65 delivery days this corresponds to a value of €7.80 and for a year future with 261 delivery days this corresponds to a value of €31.32.</p> |
| Cascading | <p>Each open position of a PXE Romanian Financial Power Peak Year Future is replaced with equal positions of the three PXE Romanian Financial Power Peak Month Futures for the delivery months from January through to March and three PXE Romanian Financial Power Peak Quarter Futures for the second through to the fourth delivery quarter whose delivery periods taken together correspond to the delivery year on the last trading day.</p> <p>Each open position of a PXE Romanian Financial Power Peak Quarter Future is replaced with equal positions of the three PXE Romanian Financial Power Peak Month Futures whose delivery periods taken together correspond to the delivery quarter on the last trading day.</p> |
| Last trading day | <p>The last trading day for PXE Romanian Financial Power Peak Futures will be determined by PXE.</p> |
| Fulfilment | <p>Fulfilment by means of cash settlement based on the final settlement price on the settlement day following the last trading day.</p> <p>The seller (buyer) is obliged to settle the difference between the price agreed on and the higher (lower) final settlement price in cash on the day of execution.</p> <p>Fulfilment is carried out between the clearing members and ECC AG. Cash settlement between the clearing members and their own clients is the responsibility of the clearing member in charge; the cash settlement between non-clearing members and their clients is the responsibility of the non-clearing members concerned.</p> |

11.4 Contract Specification for Spot Contracts on Natural Gas

11.4.1 CEGH Czech Gas Spot Contracts

| | | |
|----------------------------------|---|-------------------------------|
| Product group / Name | CEGH_ST_NATGAS_OTE | CEGH Czech Gas Spot Contracts |
| Subject of the contract | <p>Delivery of natural gas with a constant rate of 1 MW during the time from 06:00 (CET) on any given delivery day until 06:00 (CET) of the following calendar day. Delivery point is the Czech virtual trading point managed by OTE, a.s.</p> <p>All contracts (natural gas at the conditions of the area TSO) are physically settled: all open positions are nominated on the virtual hub of the gas transport network. Delivery occurs each calendar day of the delivery period for the contract under consideration.</p> <p>Transactions in these contracts can be concluded at PXE. Multiple-day contracts tradable at PXE will be settled as day contracts by ECC.</p> <p>The products are traded on "CEGH Czech Gas Spot Market" a cooperation of the Austrian Central European Gas Hub AG (CEGH) and the Czech POWER EXCHANGE CENTRAL EUROPE, a.s. (PXE) operated by PXE.</p> | |
| Trading days | Trading days for this contract will be determined by the exchange. | |
| Tradable delivery days | Each delivery day can be traded on the three successive exchange trading days which directly precede this delivery day. | |
| Business days | ECC business days are all TARGET days. Cash settlement takes place on these days and physical settlement takes place every calendar day. | |
| Contract volume | The contract volume is related to the quantity of natural gas to be delivered daily. This quantity usually amounts to 24 MWh, on the day of the switch from winter time to summer time it amounts to 23 MWh, whereas on the day of the switch from summer time to winter time it amounts to 25 MWh. | |
| Pricing of transactions | Positive prices in €/MWh with three decimal places after the point. | |
| Minimum price fluctuation | EUR 0.001 per MW respectively, in each case multiplied with the contract's volume | |
| Fulfilment | <p>The buyer is obliged to purchase the quantity agreed on the delivery day and to pay the purchase price plus the taxes payable on the delivery day or the respective next business day, if delivery takes place on a non-business day.</p> <p>The seller is obliged to deliver the quantity of natural gas agreed on with the constant rate and the duration agreed on the delivery day.</p> | |

11.5 Contract Specification for Physical Futures on Natural Gas

11.5.1 CEGH Czech Gas Futures

| | | | |
|---|--------------|------|--------------------------------|
| ISIN code/ WKN/ Short Code/ Name | CZ0150000995 | G1BM | CEGH Czech Gas Month Futures |
| | CZ0150001001 | G1BQ | CEGH Czech Gas Quarter Futures |
| | CZ0150001019 | G1BS | CEGH Czech Gas Season Futures |

| | | | |
|--------------------------------|--|------|-----------------------------|
| | CZ0150001027 | G1BY | CEGH Czech Gas Year Futures |
| Subject of the contract | <p>Delivery of natural gas with a constant rate of 1 MW during the time from 06:00 (CET) on the first delivery day until 06:00 (CET) on the calendar day following the last delivery day during the delivery period. Delivery point is the Czech virtual trading point managed by OTE, a.s. The delivery days are all the calendar days in the delivery month.</p> <p>The products are traded on “CEGH Czech Gas Futures Market” a cooperation of the Austrian Central European Gas Hub AG (CEGH) and the Czech POWER EXCHANGE CENTRAL EUROPE, a.s. (PXE) operated by PXE.</p> | | |
| Trading days | Trading days for CEGH Czech Gas Futures will be determined by the exchange. | | |
| Business days | ECC business days are all TARGET 2 days. Cash settlement and margin calculation of CEGH Czech Gas Futures takes place on these days. Nominations take place on every calendar day. | | |
| Minimum lot size | 1 contract or multiples thereof. | | |
| Delivery periods | <p>The following delivery periods are currently set up in the ECC Clearing System:</p> <ul style="list-style-type: none"> - the current delivery month as well as the respective next 6 months (CEGH Czech Gas Month Future), - the respective next 7 full quarters (CEGH Czech Gas Quarter Future), - the respective next 4 full seasons (CEGH Czech Gas Season Future) - the respective next 6 full calendar years (CEGH Czech Gas Year Future). <p>The exact number of the cleared delivery periods is established between the management board of ECC and the exchange. The management board of ECC and the exchange can establish further delivery periods and launch them for clearing.</p> <p>* Season comprises the months from October to March (Winter Season) and the months from April to September (Summer Season).</p> | | |
| Contract volume | <p>The contract volume is calculated from the factors of number of delivery days in the delivery period and the quantity of natural gas to be delivered daily. This quantity amounts usually to 24 MWh, on the day of the switch from winter time to summer time it amounts to 23 MWh, whereas on the day of the switch from summer time to winter time it amounts to 25 MWh.</p> <p>For example, the contract volume for a month future with 30 delivery days amounts to 720 MWh, for a quarter future with 91 delivery days it amounts to 2,184 MWh, for a season future with 182 delivery days it amounts to 4,368 MWh and for a year future with 365 delivery days it amounts to 8,760 MWh.</p> | | |

| | |
|--|---|
| Contract volume during delivery month | From the second business day before the beginning of the delivery period the contract volume is reduced by the quantity of natural gas which is to be delivered at the end of each business day. The quantity to be delivered is the quantity for the delivery day which follows the next business day in each case. In case this delivery day is not a business day, additionally the quantities for all delivery days following that delivery day up until and including the next business day are to be delivered. |
| Pricing of transactions | In €/MWh with three decimal places after the point. |
| Minimum price fluctuation | €0.001 per MWh; multiplied by the contract volume in each case, e.g. for a month future with 30 delivery days this corresponds to an amount of €0.720, for a quarter future with 91 delivery days this corresponds to a value of €2.184, for a season future with 182 delivery days this corresponds to a value of €4.368 and for a year future with 365 delivery days this corresponds to a value of €8.760. |
| Cascading | <p>Each open position of a CEGH Czech Gas Year Futures is replaced with equal positions of the three CEGH Czech Gas Month Futures for the delivery months from January through to March and three CEGH Czech Gas Quarter Futures for the second through to the fourth delivery quarter whose delivery periods taken together correspond to the delivery year on the last trading day.</p> <p>Each open position of a CEGH Czech Gas Season Future is replaced with equal positions of the three CEGH Czech Gas Month Futures for the delivery months from October to December (Winter Season) as well as for the delivery months from April to June (Summer Season) and the respective following CEGH Czech Gas Quarter Future.</p> <p>Each open position of a CEGH Czech Gas Quarter Future is replaced with equal positions in the three CEGH Czech Gas Month Futures whose delivery periods taken together correspond to the delivery quarter on the last trading day.</p> |
| Last trading day | The last trading day for CEGH Czech Gas Futures will be determined by PXE. |
| First settlement day of the delivery | The first cash settlement day of CEGH Czech Gas Month Futures is one business day before the beginning of the delivery period. |
| Last settlement day of the delivery | The last cash settlement day of CEGH Czech Gas Month Futures is one business day before the last delivery day of the delivery month. This is the day after the expiry day of CEGH Czech Gas Month Futures in the ECC Clearing System. |
| Fulfilment | <p>Only that part of the contract is settled physically by which the contract volume was reduced after the end of each business day during the delivery month. The quantity to be delivered contains those delivery days that are described under “Contract volume during the delivery month”.</p> <p>The settlement price for all deliveries in the entire delivery month is the final settlement price determined on the last trading day of a CEGH Czech Gas Month Futures.</p> <p>The buyer is obliged to purchase the quantity on the delivery day and to pay the purchase price plus tax payable on said amount on the business day before the delivery.</p> <p>The seller is obliged to deliver the quantity of natural gas agreed on with the constant rate and the duration on the delivery day.</p> |

12GPN – GASPOINT NORDIC A/S

12.1 Contract Specification for Spot Contracts on Natural Gas

12.1.1 ETF Natural Gas Spot Contracts

| Product group / Name | GPN_ST_NATGAS ETF | ETF Natural Gas Spot Contracts |
|----------------------------------|--|--------------------------------|
| Subject of the contract | <p>Day contracts with delivery or purchase of natural gas quality as defined by Energinet.dk within the Danish Gas Specifications and the limits listed in Rules for Gas Transport at the ETF – the virtual trading point—with a constant output of 1 MW during the time from 06:00 (CET) of any given delivery day until 06:00 (CET) of the following calendar day at the virtual trading point - ETF, which is operated by Energinet.dk. All contracts (natural gas at the conditions of the area TSO) are physically settled: all open positions are nominated on the virtual hub of the gas transport network. Delivery occurs each calendar day of the delivery period for the contract under consideration.</p> <p>Transactions in ETF Natural Gas Spot contracts can be concluded at GPN. Multiple-day contracts tradable at GPN will be settled as day contracts by ECC.</p> | |
| Trading days | Trading days for this contract will be determined by the exchange. | |
| Tradable delivery days | Each delivery day can be traded on the three successive exchange trading days which directly precede this delivery day. | |
| Business days | ECC business days are all TARGET days. Cash settlement takes place on these days and physical settlement takes place every calendar day. | |
| Contract volume | The contract volume is related to the quantity of natural gas to be delivered daily. This quantity usually amounts to 24 MWh, on the day of the switch from winter time to summer time it amounts to 23 MWh, whereas on the day of the switch from summer time to winter time it amounts to 25 MWh. | |
| Pricing of transactions | Positive prices in €/MWh with three decimal places after the point. | |
| Minimum price fluctuation | EUR 0.025 per MW respectively, in each case multiplied with the contract's volume | |
| Fulfilment | <p>The buyer is obliged to purchase the quantity agreed on the delivery day and to pay the purchase price plus the taxes payable on the delivery day or the respective next business day, if delivery takes place on a non-business day.</p> <p>The seller is obliged to deliver the quantity of natural gas agreed on with the constant rate and the duration agreed on the delivery day.</p> <p>Physical fulfilment of the trading transaction is effected by single-sided-nomination of ECC.</p> | |

12.1.2 ETF Natural Gas Within-Day Contracts

| Product group / Name | GPN_IT_NATGAS ETF | ETF Natural Gas Within-Day Contracts |
|--------------------------------|---|--------------------------------------|
| Subject of the contract | <p>Within-Day contracts with delivery or purchase of natural gas quality as defined by Energinet.dk within the Danish Gas Specifications and the limits listed in Rules for Gas Transport at the ETF – the virtual trading point - with a constant output of 1 MW during the delivery period of a given delivery day until 06:00 (CET) of the following calendar day at the virtual trading point - ETF, which is operated by Energinet.dk.</p> <p>All contracts (natural gas at the conditions of the area TSO) are physically settled: all open positions are nominated on the virtual hub of the gas transport network.</p> <p>Delivery occurs each calendar day of the delivery period for the contract under consideration.</p> <p>Transactions in ETF Natural Gas Within-Day Contracts can be concluded at Gaspoint Nordic (GPN).</p> | |
| Trading days | Trading days for this contract will be determined by the exchange. | |
| Tradable delivery days | The tradable delivery period is calculated from the time of the beginning of delivery (the next full hour after the conclusion of the trade plus the nomination period of 3 full hours) and the end of delivery at 06:00 (CET) of the following calendar day. | |
| Business days | ECC business days are all TARGET days. Cash settlement takes place on these days and physical settlement takes place every calendar day. | |

| Contract volume | The contract volume is related to the quantity of natural gas to be delivered daily and is calculated from the tradable delivery period. | | |
|----------------------------------|--|--|------------------------|
| | Conclusion of trade between | Beginning of delivery/ delivery period | Contract volume in MWh |
| | 02:00 - 03:00 | 06:00-06:00 (T+1) | 24 |
| | 03:00 - 04:00 | 07:00-06:00 (T+1) | 23 |
| | 04:00 - 05:00 | 08:00-06:00 (T+1) | 22 |
| | 05:00 - 06:00 | 09:00-06:00 (T+1) | 21 |
| | 06:00 - 07:00 | 10:00-06:00 (T+1) | 20 |
| | 07:00 - 08:00 | 11:00-06:00 (T+1) | 19 |
| | 08:00 - 09:00 | 12:00-06:00 (T+1) | 18 |
| | 09:00 -10:00 | 13:00-06:00 (T+1) | 17 |
| | 10:00 -11:00 | 14:00-06:00 (T+1) | 16 |
| | 11:00 -12:00 | 15:00-06:00 (T+1) | 15 |
| | 12:00 -13:00 | 16:00-06:00 (T+1) | 14 |
| | 13:00 -14:00 | 17:00-06:00 (T+1) | 13 |
| | 14:00 -15:00 | 18:00-06:00 (T+1) | 12 |
| | 15:00 -16:00 | 19:00-06:00 (T+1) | 11 |
| | 16:00 -17:00 | 20:00-06:00 (T+1) | 10 |
| | 17:00 -18:00 | 21:00-06:00 (T+1) | 9 |
| | 18:00 -19:00 | 22:00-06:00 (T+1) | 8 |
| | 19:00 -20:00 | 23:00-06:00 (T+1) | 7 |
| | 20:00 -21:00 | 00:00-06:00 | 6 |
| | 21:00 -22:00 | 01:00-06:00 | 5 |
| | 22:00 -23:00 | 02:00-06:00 | 4 |
| 23:00 -00:00 | 03:00-06:00 | 3 | |
| 00:00 -01:00 (T+1) | 04:00-06:00 | 2 | |
| 01:00 -02:00 (T+1) | 05:00-06:00 | 1 | |
| Pricing of transactions | Positive prices in €/MWh with three decimal places after the point. | | |
| Minimum price fluctuation | EUR 0.025 per MW respectively, in each case multiplied with the contract's volume | | |

| | |
|-------------------|--|
| Fulfilment | <p>The buyer is obliged to purchase the quantity agreed on the delivery day and to pay the purchase price plus the taxes payable on the delivery day or the respective next business day, if delivery takes place on a non-business day.</p> <p>The seller is obliged to deliver the quantity of natural gas agreed on with the constant rate and the duration agreed on the delivery day or the respective next business day, if delivery takes place on a non-business day.</p> <p>Physical fulfilment of the trading transaction is effected by single-sided-nomination of ECC.</p> |
|-------------------|--|

12.2 Contract Specification for Physical Futures on Natural Gas

12.2.1 ETF Natural Gas Month-Ahead Contracts

| | | | |
|--|--|------|---------------------------------------|
| ISIN Code/ Short Code/ Name | DK0060570042 | GPNM | ETF Natural Gas Month-Ahead Contracts |
| Subject of the contract | Delivery or purchase of natural gas quality as defined by Energinet.dk within the Danish Gas Specifications and the limits listed in Rules for Gas Transport at the ETF – the virtual trading point—with a constant output of 1 MW during the time from 06:00 (CET) on each delivery day of the delivery month until 06:00 (CET) of the following calendar day at the virtual trading point - ETF -, which is operated by Energinet.dk. All calendar days during the delivery month are delivery days. | | |
| Last Trading day | The last trading day for this contract will be determined by the GPN. | | |
| Business days | ECC business days are all TARGET days. Cash settlement and margin calculation take place on these days. Physical settlement takes place every calendar day. | | |
| Delivery Periods | <p>The following delivery periods are currently setup in the ECC Clearing System:</p> <ul style="list-style-type: none"> the current and the respective next-month <p>The exact number of the cleared delivery periods is established between the management board of ECC and Gaspoint Nordic. The management board of ECC and EEX can establish further delivery periods and launch them for clearing.</p> | | |
| Contract volume | <p>The contract volume is calculated from the factors of the number of delivery days in the delivery period and the quantity of natural gas to be delivered daily. This quantity usually amounts to 24 MWh, on the day of the switch from winter time to summer time it amounts to 23 MWh, whereas on the day of the switch from summer time to winter time it amounts to 25 MWh.</p> <p>For example, the contract volume for a month-ahead contract with 30 delivery days amounts to 720 MWh.</p> | | |
| Contract volume during delivery | As of the second business day before the beginning of the delivery period the contract volume is reduced by the quantity of natural gas which is to be delivered at the end of each business day. The quantity to be delivered is the quantity for the delivery day which follows the next business day in each case. In case this delivery day is not a business day, additionally the quantities for all delivery days following that delivery day up until and including the next business day are to be delivered. | | |
| Pricing of transactions | Positive prices in €/MWh with three decimal places after the point. | | |
| Minimum lot size | 1 contract or multiples thereof. | | |
| Minimum price fluctuation | EUR 0.025 per MW respectively, in each case multiplied with the contract's volume, e.g. for a month future with 30 delivery days this corresponds to an amount of EUR 18. | | |
| Cascading | No cascading | | |
| Last trading day | The last trading day for ETF Natural Gas Month-Ahead Contract will be determined by the exchange. | | |

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|--|---|
| <p>First settlement day of the delivery</p> | <p>The first settlement day of the delivery of ETF Natural Gas Month-Ahead Contract is two business days before the beginning of the delivery period</p> |
| <p>Last settlement day of the delivery</p> | <p>The last settlement day of ETF Natural Gas Month-Ahead Contract is two business days before the last delivery day of the delivery month. This is the expiry day of ETF Natural Gas Month-Ahead Contract in the ECC Clearing System.</p> |
| <p>Fulfilment</p> | <p>Only that part of the contract is settled physically by which the contract volume was reduced after the end of each business day during the delivery month.</p> <p>The settlement price for all deliveries during the entire delivery period is the final settlement price determined on the last trading day of an ETF Natural Gas Month-Ahead Contract by the exchange.</p> <p>The buyer is obliged to purchase the quantity of natural gas agreed on each delivery day during the delivery period and to pay the purchase price plus any taxes incurred on said amount on the exchange trading day before the delivery.</p> <p>The seller is obliged to deliver the quantity of natural gas agreed on with the constant rate and the duration agreed on each delivery day during the delivery period.</p> |

13NXE – NOREXECO ASA

13.1 Contract Specifications for Financial Futures on Pulp

13.1.1 Financial Futures on Pulp NBSK

| | | | |
|--|--|------|-----------------------------|
| ISIN Code/ Short Code/ Name | NO0010437619 | NFNM | NXE Pulp NBSK Month Futures |
| Subject of the contract | Future for Northern Bleached Softwood Kraft (NBSK) Pulp, standard dryness 90% air dry, standard strength characteristic, brightness 88 and standard ECF/TCF, Price reference CIF North Atlantic or North Sea Port (European Port). Index provider is FOEX. | | |
| Delivery periods | <p>The following delivery periods are currently set up in the ECC Clearing System:</p> <ul style="list-style-type: none"> - The current and the next 35 months <p>The exact number of the cleared delivery periods is established between the management board of ECC and the exchange.</p> | | |
| Contract volume | The contract volume is 1 metric tonne NBSK Pulp. | | |
| Pricing | In USD/MT with two decimal places after the point. | | |
| Minimum price fluctuation | The minimum price fluctuation is 1.00 USD/tonne | | |
| Cascading | No Cascading. | | |
| Trading days | Trading days for the futures will be determined by NOREXECO ASA. | | |
| Business days | ECC business days are all TARGET days. Margin calculation and cash settlement of the futures take place on these days. Cash settlement in USD is processed on USD settlement days only. If the day is a US holiday, the cash settlement will take place on the following business day. | | |
| Last trading day | The last trading day for the futures will be determined by NOREXECO ASA. | | |
| Fulfilment | <p>Fulfilment by means of cash settlement based on the final settlement price on the settlement day following the last trading day.</p> <p>The seller (buyer) is obliged to settle the difference between the price agreed on and the higher (lower) final settlement price in cash on the day of execution.</p> <p>Fulfilment is carried out between the Clearing Member and ECC AG. Cash settlement between Clearing Members and their own clients is the responsibility of the Clearing Member in charge; the cash settlement between Non-Clearing Members and their clients is the responsibility of the Non-Clearing Members concerned.</p> | | |

13.1.2 Financial Futures on Pulp BHKP

| | | | |
|--|--|------|-----------------------------|
| ISIN Code/ Short Code/ Name | NO0010437627 | NFBM | NXE Pulp BHKP Month Futures |
| Subject of the contract | Future for Bleached Hardwood Kraft Pulp, standard dryness 90% air dry, standard strength characteristic, brightness 88 and standard ECF/TCF, Price reference CIF North Atlantic or North Sea Port (European Port). Index provider is FOEX. | | |
| Delivery periods | <p>The following delivery periods are currently set up in the ECC Clearing System:</p> <ul style="list-style-type: none"> - The current and the next 35 months <p>The exact number of the cleared delivery periods is established between the management board of ECC and the exchange.</p> | | |
| Contract volume | The contract volume is 1 metric tonne BHKP Pulp. | | |
| Pricing | In USD/MT with two decimal places after the point. | | |
| Minimum price fluctuation | The minimum price fluctuation is 1.00 USD/tonne | | |
| Cascading | No Cascading. | | |
| Trading days | Trading days for the futures will be determined by NOREXECO ASA. | | |
| Business days | ECC business days are all TARGET days. Margin calculation and cash settlement of the futures take place on these days. Cash settlement in USD is processed on USD settlement days only. If the day is a US holiday, the cash settlement will take place on the following business day. | | |
| Last trading day | The last trading day for the futures will be determined by NOREXECO ASA. | | |
| Fulfilment | <p>Fulfilment by means of cash settlement based on the final settlement price on the settlement day following the last trading day.</p> <p>The seller (buyer) is obliged to settle the difference between the price agreed on and the higher (lower) final settlement price in cash on the day of execution.</p> <p>Fulfilment is carried out between the Clearing Member and ECC AG. Cash settlement between Clearing Members and their own clients is the responsibility of the Clearing Member in charge; the cash settlement between Non-Clearing Members and their clients is the responsibility of the Non-Clearing Members concerned.</p> | | |

14 SEEPEX

14.1 Contract Specification for Spot Contracts on Power

14.1.1 Hour Contracts on Power in Auction Trading

| | | |
|----------------------------------|--|-----------------------------|
| Product group / Name | SEEPEX_ST_POWER_EMS | Serbian Power Day-Ahead EMS |
| Subject of the contract | Delivery or purchase of electricity in the EMS delivery area on the voltage level defined by the Serbian TSO EMS during the time from (i-1)00 o'clock until i00 o'clock CET of one calendar day. | |
| Trading days | Trading days for Hour Contracts on Power will be determined by SEEPEX. | |
| Business days | ECC business days are all calendar days. Cash settlement and physical settlement (nomination) takes place on these days. | |
| Quotation | In the unit € per MWh | |
| Trading Unit | 0.1 MW of constant output; this means a constant output during the period of time from (i-1)00 o'clock until i00 o'clock CET in the case of Hour Contracts. | |
| Tradable Delivery Periods | Within a daily auction the Hourly Contracts for the next calendar day following the trading day are tradable. | |

On the day of the switch from summer time to winter time, $1 \leq i \leq 25$ applies. On the day of the switch from winter time to summer time, $1 \leq i \leq 23$ applies; in this case the hour no. 3 cannot be traded. For the purposes of pricing 23 hours are considered in this case.