CROATIAN POWER EXCHANGE

Trading Agreement 1

Membership Agreement

No. NO/YY

Member

CROATIAN POWER EXCHANGE Ltd.

[insert Company name of Member], a company organised and existing under the laws of **[insert Country],** having its registered office at **[insert Address, City, Country],** and registered with the **[insert Name of the Registry]** under the number **[insert Registration Number]** and VAT ID **[insert VAT ID Number]** (hereinafter: **the Member**);

and

CROATIAN POWER EXCHANGE Ltd., a company organised and existing under the laws of Croatia, having its registered office at Slavonska avenija 6/A, 10000 Zagreb, Croatia and registered with the court registry of the Commercial Court in Zagreb under the number 080914267 (MBS) and VAT ID HR14645347149 (hereinafter: **CROPEX**);

(hereinafter collectively referred to as: **the Parties**),

enter on [**date**] into the following

MEMBERSHIP AGREEMENT

1. GENERAL

1.1. CROPEX operates CROPEX Markets as set out in the applicable Trading Rules.

1.2. Upon entering into this Membership Agreement (hereinafter: **the Agreement**) and subject to the terms of the Trading Rules in their entirety, the **Member** obtains the right to enter into Transactions in any or each of CROPEX Markets operated by CROPEX and to have such Transactions subject to Clearing and Settlement.

1.3. Member will have the access to Day Ahead Market and/or Intraday Market depending on stipulations of Annex 1 to this Agreement.

1.4. The Trading Rules available at CROPEX web page set out the rights and obligations of the **Member** in relation to Trading on each or any of CROPEX Markets, and the **Member** hereby accepts to be bound by the Trading Rules which are deemed incorporated by reference into this Agreement.

2. INTERPRETATION

2.1. Terms defined in the Trading Rules of CROPEX shall have the same meaning in this Agreement.

2.2. In the event of conflict between the Trading Rules and this Agreement, stipulations of this Agreement shall prevail.

3. MARKET CONDUCT RULES

3.1. The **Member** acknowledges that it is under a duty to comply with the Market Conduct Rules, which form a constituent part of the Trading Rules.

3.2. The **Member** further acknowledges that the Market Conduct Rules are under surveillance by and sanctioned by CROPEX and that CROPEX has the right to enforce the Market Conduct Rules against the **Member** in accordance with and as provided for in the Market Conduct Rules.

3.3. CROPEX may, notwithstanding any duty of confidentiality owed to the **Member** but subject to the provisions in the Market Conduct Rules, make public the fact that an investigation of the **Member** has been initiated in respect of a breach of the Market Conduct Rules. CROPEX may also disclose the results of such investigations, including any sanctions. Such actions shall under no conditions constitute breach of confidentiality or of intellectual property rights on behalf of CROPEX.

4. REPRESENTATIONS

4.1. Representations by the Member

4.1.1. By entering into this Agreement, the **Member** hereby represents and warrants to CROPEX that:

a. it has taken all necessary actions to authorise the signing of this Agreement as supplemented by the Trading Rules; and

b. the signing of this Agreement and its compliance with this Agreement and the Trading Rules does not violate any law, rule, regulation or agreement, document or instrument binding on or applicable to the **Member**.

4.1.2. In addition to above Section 4.1.1. the **Member** is deemed to accept and repeat the Representations and warranties which are contained in the Trading Rules.

4.1.3. The **Member** acknowledges that it is under a duty to notify CROPEX immediately in case it becomes aware of any breach of a representation or a warranty, as further provided for in the Trading Rules. The **Member**'s omission of such notification shall result in **Member**'s obligation to indemnify all costs and damages caused to CROPEX, as well as in occurrence of Non-Compliance Event or Material Non-Compliance Event, as applicable.

4.2. Representations by CROPEX

4.2.1. By entering into this Agreement CROPEX hereby represents and warrants to the **Member** that:

a. it has taken all necessary actions to authorise the signing of this Agreement as supplemented by the Trading Rules; and

b. the signing of this Agreement and its performance under this Agreement and the Trading Rules does not violate any law, rule, regulation or agreement, document or instrument binding on or applicable to CROPEX.

5. CONFIDENTIALITY

5.1. Based on the provisions in this Section 5., CROPEX shall ensure that no third party gains access to or knowledge of any matters relating to the business or personal affairs of the **Member** which it becomes aware of through the **Member**'s Transactions in the CROPEX Markets, and CROPEX shall not make use of such information for any other purposes than those related to Transactions in the CROPEX Markets and related activities of CROPEX.

5.2. Based on the provisions in this Section 5., the **Member** undertakes that it shall not at any time disclose to any person any confidential information concerning the business, affairs, customers, clients or suppliers of CROPEX.

5.3. Notwithstanding the other provisions of this Section 5.:

a. the **Member** acknowledges that CROPEX shall be allowed to provide information to any other person or entity advising or assisting CROPEX in its operations, provided these persons and entities are subject to a corresponding duty of confidentiality;

b. the **Member** acknowledges CROPEX' rights to use and distribute Transaction information as set out in the General Terms - Trading Rules;

c. the duty of confidentiality shall not extend to information which is or becomes public through no breach of a Party's confidentiality obligations hereunder;

d. either Party shall be allowed to disclose any information as may be required by Applicable Law, court order or a request by any governmental or Regulatory Body; and

e. neither Party is required to keep confidential the fact that it has entered into this Agreement nor the fact that the Agreement ceased to exist or was terminated.

5.4. This Section 5. shall not limit either Party's confidentiality obligations under Applicable Law.

6. CHANGES TO THE AGREEMENT

6.1. Amendments to this Agreement, including changes to its Annexes, require the written Agreement of both Parties.

6.2. Notwithstanding above Section 6.1., CROPEX may amend the Trading Rules in accordance with the provisions in the Trading Rules.

7. TERMINATION

7.1. Regular Termination

7.1.1. Either Party may upon three (3) months written notice to the other terminate this Agreement.

7.2. Termination due to Material Non-Compliance Event

7.2.1. In case a Material Non-Compliance Event occurs, CROPEX may (at its own discretion) terminate this Agreement, without prior written warning and without allowing additional cure periods, with immediate effect and thereby exclude the **Member** from further Trading on all of CROPEX Markets. Such termination will be notified to the **Member** immediately and in writing by either email, telefax or registered post.

8. MISCELLANEOUS

8.1. Notices

8.1.1. Any notice required to be given under this Agreement or the Trading Rules by the **Member** shall be given by authorised representatives and in writing to authorised representatives of CROPEX, unless as otherwise prescribed in the Trading Rules.

8.2. Entire Agreement

8.2.1. This Agreement and the Trading Rules contain the whole agreement between CROPEX and the **Member** relating to the subject matter of this Agreement and the Trading Rules and supersede any previous arrangement, understanding or agreement between them relating to that subject matter.

8.2.2. CROPEX and the **Member** each acknowledge that, in entering into this Agreement, it has not relied on, and shall have no right or remedy in respect of, any statement, representation, assurance or warranty other than as expressly set out in this Agreement and the Trading Rules.

8.2.3. Nothing in this Section 8.2. shall limit or exclude any liability for fraud.

8.3. Severability

8.3.1. In the event that any one or more provisions of this Agreement shall for any reason be held to be invalid, illegal or unenforceable, the remaining provisions shall remain valid and enforceable.

8.4. Assignment

8.4.1. The **Member** may not transfer, replace or assign this Agreement or its rights under the Trading Rules without the prior written consent of CROPEX.

8.5. Counterparts

8.5.1. This Agreement may be executed in any number of counterparts, each of which when executed shall constitute an original of this Agreement, but all the counterparts shall together constitute the same agreement.

8.5.2. This Agreement is concluded in English language. Constituent parts of this Agreement contained in the Trading rules are made in Croatian and in English language. Translations correspond each other and both show the true valid intent of the Parties. In case of any differences as well as in the case of court proceedings, the text contained in the Croatian version of the Trading Rules shall be considered relevant. The Member waives the right of claiming that he was not familiar with the Croatian version of the Trading Rules and the right to dispute that his will to enter into this Agreement was formed only on the English version

of the Trading Rules. It shall be considered that the Member has dully noted the content of both the English and the Croatian version of the relevant documentation. In case of any discrepancies between the English and Croatian language version of the Trading rules, the English language version shall be amended and modified accordingly to correspond with the Croatian language version of the Trading rules.

8.6. Waiver

8.6.1. No failure or delay by a party to exercise any right or remedy provided under this Agreement or by law shall constitute a waiver of that or any other right or remedy.

9. CHOICE OF LAW AND DISPUTE RESOLUTION

9.1. This Agreement shall be governed by, construed and take effect in accordance with Croatian law.

9.2. The competent Court in Zagreb shall have exclusive jurisdiction to settle any claim, dispute or difference that may arise out of or in connection with this Agreement, including any question as to its existence, validity or termination.

9.3. Each Party irrevocably waives any objection which it may have now or hereafter to the laying of the venue of any proceedings in the Croatian courts and any claim that any such proceedings have been brought in an inconvenient forum, and further irrevocably agrees that a judgement in any proceedings brought in the Croatian courts shall be conclusive and binding upon such Party and may be enforced in the courts of any other jurisdiction in accordance with the enforcement law of that jurisdiction.

* * *

IN WITNESS OF THEIR AGREEMENT each Party has caused its authorised representative to execute this Agreement effective as of the date of signature by both Parties.

This Agreement has been made in two (2) originals in English language, and each Party shall keep one (1).

Annex 1: Choice of CROPEX Markets and Authorisations
Annex 2: Trading Portfolio Overview

For and on behalf of the Member

Signature	Name and function (capital letters)
Place	

For and on behalf of CROPEX

Signature	Name and function (capital letters)
Place	