

## AGREEMENT

For

### Participation in the organized power exchange for electricity

Nº ...../.....

Today.....2015 in Sofia between

INDEPENDENT BULGARIAN ENERGY EXCHANGE, a company performing its licensing activity of operating a power exchange for electricity, set by license N° Л-422-11/31.03.2015, having its seat and management address: Sofia, Oborishte district, 16, Veslets str., UIC 202880940 in the Commerce register to the Registry agency, represented by Konstantin Valeriev Konstantinov - Chief Executive Officer, hereinafter referred to as OPERATOR

And

„.....” holding license for trading and/or generation of electricity N° Л-.....20...., having its seat and management address:....., UIC ..... in the Commerce Register to the Register agency, represented by ....., hereinafter referred to as PARTICIPANT,

this agreement has been concluded regarding the following:

### I. GENERAL TERMS

1. Independent Bulgarian Energy Exchange (IBEX) as a holder of a license for organizing a power exchange for electricity, in its capacity of an operator of the power exchange, organizes a power exchange for electricity.
2. Upon concluding of this agreement (hereinafter referred to as the Agreement) the Participant shall obtain the right to conclude transactions on the power exchange for electricity, which shall be subject to settlement.
3. The rights and the obligations of the Participant referring to trading on the power exchange, are provided for in the Rules for operation of an organized power exchange, the Settlement Rules, the Market Conduct Rules and the IBEX tariffs (hereinafter referred to as Power Exchange Rules).
4. The Participant hereby accepts to be bound by the Power Exchange Rules, which are considered as part of this agreement.

5. The terms and the deadlines set in the Power Exchange Rules are incorporated in this agreement, too.

## **II. POWER EXCHANGE RULES**

6. Power Exchange Rules are part of this agreement.
7. By signing this agreement the Participant agrees to conform its actions to the conditions and requirements set in the Power Exchange Rules. In case of conflict between the Power Exchange Rules and the Agreement, the Power Exchange Rules shall prevail.
8. The Participant accepts that the Power Exchange Rules are controlled and approved by IBEX and that IBEX shall have the right to impose the provisions of these rules on the participant as it has been provided for in them.

## **III. REPRESENTATION**

### **Representations by the Participant**

9. Upon concluding this agreement the Participant guarantees to IBEX that:
  - a. All necessary actions have been undertaken for due authorization upon signing this agreement, which is supplemented by the Power exchange Rules; and
  - b. Signing this agreement, supplemented by the Power Exchange Rules, does not violate: any law, rule, regulation, agreement or document binding upon or applicable to the Participant.
10. The Participant accepts that it has an obligation to notify IBEX promptly in case it establishes a breach under item 9.

### **Representations by IBEX**

11. Upon concluding this agreement IBEX guarantees to the Participant that:
  - a. All necessary actions have been undertaken for due authorization upon signing this agreement, which is supplemented by the Power exchange Rules; and
  - b. Signing this agreement, supplemented by the Power Exchange Rules, does not violate: any law, rule, regulation, agreement or document binding upon or applicable to the Participant.

## **IV. CONFIDENTIALITY**

12. IBEX guarantees that no third party shall have access or acquire information on issues related to the business or personal affairs of the Participant, which has become known in connection with transactions concluded on the power exchange market by the participant. IBEX shall not use such information for purposes other than such related to the transactions on the power exchange market related to IBEX activity.

13. The Participant shall guarantee that no third party shall have access or acquire confidential information concerning the activity, affairs, consumers, customers or suppliers of IBEX.
14. The confidentiality obligation is not terminated upon termination or amendment in the terms and nature of legal labor relationships between the Operator and its employees or the persons having right of access to confidential information pursuant to a civil or other contract.
15. The confidentiality agreement does not concern information, which is or has become public not due to breach of the confidentiality obligations pursuant to this agreement;
16. The confidentiality obligation does not limit the Operator to submit information to regulatory bodies or where this is required by law.
17. The Participant admits the ownership right of the Operator on the business information as well as its right to dispose with it in accordance with the terms and requirements of the Power Exchange Rules.
18. Concluding this Agreement and any temporary or final termination hereto does not fall within the scope of the confidentiality obligation.

#### **V. AGREEMENT AMENDMENTS**

19. Amendments to this agreement require the written agreement by both parties.
20. Irrespective of item 19, IBEX may amend the Power Exchange Rules in accordance with the terms stipulated therein.
21. Each amendment of the Power Exchange Rules following the concluding of this agreement becomes part of it and is applicable towards the parties.

#### **VI. AGREEMENT TERMINATION**

22. Each of the parties may terminate this Agreement following a written notification in accordance with the Power Exchange Rules.
23. Temporary or final termination of the Agreement due to nonperformance of obligation by one of the parties is regulated in the Power Exchange Rules.

#### **VII. SEVERABILITY**

24. Invalidity of any of the clauses of the agreement does not lead to invalidity of any other clause or the agreement as a whole.

**VIII. CHOICE OF LAW**

- 25. Any claims, disputes or differences which may arise out of or in connection with this Agreement, including any issue regarding its existence, validity or termination shall be settled in accordance with effective Bulgarian law.
- 26. Each party finally waives any objection it may now or later have regarding the place of any proceedings in Bulgarian courts and it also accepts that a decision taken in Bulgarian courts shall be final and mandatory for the Parties.

This agreement has been executed and signed in two identical copies, one for each party.

Place / Date:

.....  
(Konstantin Konstantinov)  
Chief Executive Officer  
IBEX EAD

Place / Date:

.....  
(Name and title)  
("Participant")

Applications, an integral part of this agreement:

- 1. Information about the persons responsible for trading and settlement on behalf of trading participant.
- 2. Initial collateral.
- 3. Declaration for netting of obligations.
- 4. Declaration for consent to receive electronic invoices.

**Notice:**

*The agreement is signed by the company's representative in accordance with the certificate for registration submitted under the registration process. The operator could also require additional information in case that the participant is not registered in the Bulgarian commerce register and therefore is not in a position to submit the necessary certificate of registration.*

**Important notice:**

*The English version is only for your convenience and has no legal force.*