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Contract to access the service Platform for the publication of Inside Information

BETWEEN

Gestore dei Mercati Energetici S.p.A., with registered office in Viale Maresciallo Pilsudski no. 122/124, 00197 Rome, TIN and VAT 06208031002, acting in his capacity as Legal Representative *pro tempore* (“**GME**”),

AND

_____ (specify the company name) with registered office in _____ (specify the address) Fiscal Code _____ / VAT _____, Acer code _____ represented by _____, Italian tax code _____ Passport No. _____ in his/her/its capacity as _____, Phone _____, fax _____, email _____, (“**Contracting Party**”), which on the date of signing of this contract is the participants in one or more markets/platforms regulated and managed by GME: yes – no;

(GME and the Contracting Party, hereinafter defined individually as the “**Party**” and jointly as the “**Parties**”)

WHEREAS

A. GME is the company set up under Article 5 of Legislative Decree no. 79 of 16 March 1999, which takes care of, *inter alia*, the economic management of the energy markets in Italy, and is indirectly controlled by the Ministry of Economy and Finance;

B. on December 28, 2011 entered into force the (EU) Regulation No. 1227/2011 of the European Parliament and of the Council of 25 October 2011 on the integrity and transparency of wholesale energy market (“**REMIT**”);

¹ The Contracting Party is required to indicate the passport number of its legal representative as an alternative to the Italian tax code, only if such legal representative, of non-Italian nationality, does not have the Italian tax code.

- C. the European body *Agency for the Cooperation of Energy Regulators* (“**ACER**”) monitors, *inter alia*, the trading of wholesale energy products “*to detect and prevent trading based on inside information and manipulation of the market*”;
- D. REMIT introduces provisions to prevent abusive practices in the wholesale electricity and natural gas markets by imposing, *inter alia*, on the participants of these markets the prohibition of market manipulation (Article 5), the prohibition of abuse of inside information (Article 3, the so-called prohibition of *insider trading*) and the obligation to publish promptly and effectively inside information pertaining to them (Article 4);
- E. in particular, with reference to the obligation to publish inside information, Article 4 of REMIT provides, *inter alia*, that “*market participants shall publicly disclose in an effective and timely manner the inside information that they possess in respect of companies or facilities that the market participant concerned, the parent undertaking or a connected undertaking owns or controls or for whose operational matters the market participant or undertaking is responsible in whole or in part. The information disclosed to the public include those related to the capacity and use of facilities for production, storage, consumption or transmission of electricity or natural gas or related to the capacity and use of LNG facilities, including any planned or unplanned unavailability of these systems*”;
- F. on 29 October 2013, ACER has provided the national regulatory authorities the guidelines, called “*Guidance on the application of Regulation (EU) No 1227/2011 of the European Parliament and of the Council of 25 October 2011 on wholesale energy market integrity and transparency*” (third edition), as updated, which have, *inter alia*, clarified that the obligation of 'effective and timely communication' has to be fulfilled by the participant in the case where the same publishes such information on a centralized platform. This publication, in fact, allows dissemination of information in a uniform way, easily accessible to the widest number of people possible;
- G. GME has established a web platform called “*Inside Information Platform*” (“*Inside Information Platform*” or “**PIP**”) – whose terms of access and operation are defined in the manual made available on the GME's website (“**Manual**”) – under which all market participants (active on one or more European wholesale electricity and/or gas markets) may publish - and therefore made them be viewable to others - their inside information, provided that such participant(s) is/are properly registered with the European Register of market participants held by ACER as provided in Article 9 of REMIT, and is/are therefore holding an ACER code, and (ii) accepts/accept all the rules applicable to the PIP, by signing this contract for access;
- H. the Contracting Party was registered with the Register referred to in Article 9 of REMIT and has therefore got its Acer code (“**Acer code**”);
- I. the Contracting Party has examined the documentation of REMIT, the Manual and the PIP and, after careful consideration, he/she it intends to use the service offered by GME with the PIP, based on the terms and conditions shown below.

That said, which is an integral and essential part of this contract (the “**Contract**”), the Parties agree as follows.

Article 1

Subject of the contract

1.1 This Contract sets forth the rights and obligations of the Parties in relation to access and use of the PIP by the Contracting Party ("**Service**"). The manner and terms under which GME supplies the service are defined in the Manual.

Article 2

Obligations of the Contracting Party

2.1 The Contracting Party declares to know and accept, without any condition or waiver, the Manual, the technological and IT systems of GME in general (the "**System**") and the PIP in particular, in their current configuration and undertakes to comply with its amendments, by agreeing from now any technical, IT or regulatory change of the System and the PIP itself.

2.2 The Contracting Party shall:

- a) make uploading and publication of insider information on the PIP in accordance with any applicable regulations at the time of the publication and in accordance with any additional guidance provided in the Manual;
- b) make uploading and publication on the PIP exclusively of inside information which it/he/she is entitled under applicable law and provided that they are always correct;
- c) avoid any misuse of the PIP. In this regard, the Contracting Party shall not publish data on third parties and/or data unrelated to the true purpose of the PIP;
- d) comply with the Manual and other technical and operational information that will be available on the PIP, keeping updated with any amendments thereto;
- e) have its/his/her own technology and information systems adequate for the Service, which are compatible with the System and with the PIP, as well as update them as a result of any changes to the System or the PIP;
- f) prepare and make available all the information necessary for the Service to GME, in the manner and within the time specified in the same PIP and/or in the Manual;
- g) recruit staff with adequate professional skills in the use of the system and the PIP;
- h) promptly notify GME - and, where possible, with sufficient prior notice to enable GME to take the necessary , in order to ensure the smooth operation of the PIP, is able to take any necessary corrective actions - about any problem or operational malfunction of technical nature, or any other event that has resulted or could result in lack of or incorrect provision of the Service. In particular, the Contracting Party shall promptly notify GME, in the manner provided in Article 9.6, about the occurrence of events that may jeopardize the integrity and security of the System and/or the PIP (such as, but not limited to, theft of confidential documents regarding access to the System and/or to the PIP, or unauthorized access to the premises of the Contracting Party where such documentation is kept);

- i) co-operate with GME or with third parties designated by GME, also allowing any access of their employees or agents to its/her/his premises, in order to allow the implementation of measures on the equipment (*hardware* and *software*) used by the Contracting Party, which are necessary to ensure the smooth operation of the PIP. It is understood that, in such cases, GME will be held liable only for direct damage that may have been caused during the implementation of these measures, pursuant to Article 2049 of the Civil Code;
- j) respect all the ownership rights of GME and third parties, on the data transmitted through the System and/or the PIP, and on the trademarks registered or used, and the of ownership rights of GME or third-party suppliers on the *software* programs used for the Services and/or operation of the PIP;
- k) maintain confidentiality on all devices referred to in Article 4.1, as well as information and data relating to them, and use them, or allow their use by specifically designated parties solely for access and the activities related to the Services. The Contracting Party takes, therefore, any liability for any unauthorized access to the Services and/or the PIP by third parties and undertakes to indemnify and hold harmless at first demand GME from any damage, cost or expense (including legal ones) that can arise directly or indirectly, due to its/his/her own or of its/his/her employees, by the loss of privacy or confidentiality in relation to the devices, information and data referred to in this paragraph;
- l) timely ask GME to disable the devices referred to in the subpara. k), above and in the following 4.1 and assign new or different devices in all cases where it/she/he has reason to believe that unauthorized parties may make an improper use; and
- m) indemnify and hold harmless at first demand GME from any damage, cost or expense (including legal ones) that might be suffered by GME that is, directly or indirectly, (i) caused by - or related to - actions of third parties, and/or (ii) the effect of acts or conduct of the Contracting Party, as well as its/her/his employees, assistants, partners or consultants, and even as partial violation of this Contract, the Manual, the Rules and/or any other applicable law or regulation, or acts or measures issued by GME or by a competent authority.

Article 3 **Performance of GME**

- 3.1 The Service will be provided free of charge by GME to the Contracting Party and in accordance with this Contract and the Manual as amended from time to time pursuant to this Agreement, as the case may be. The Parties expressly agree that all obligations of GME as regards the provision of the Services shall constitute obligations of means.
- 3.2 GME shall provide the Contracting Party the cooperation needed to enable the Contracting Party accessing the PIP, also in accordance with the instruction in the Manual and in the technical provisions applicable from time to time. It is understood that the activities and the provision of the tools necessary to access are the sole responsibility of, and will be fully paid by the Contracting Party.
- 3.3 If the provision of the Service is interrupted, suspended, delayed or otherwise subject to anomalies due to technical problems with the System and/or PIP, GME agrees to do what is necessary to overcome such drawbacks. It is understood that if the aforesaid events result from

technical problems with the equipment (*hardware* or *software*) used by the Contracting Party to access the System and/or to the PIP, the Contracting Party shall remove, as soon as possible, their causes. GME and the Contracting Party shall, within their respective competences, work together to identify the causes of interruptions, suspensions, delays or malfunctions and to restore as soon as possible the operation of the System and the PIP.

- 3.4 The Parties agree that the Service does not include the GME's processing of data and/or information submitted by the Contracting Party in the System and in the PIP or their verification.
- 3.5 The Contracting Party agrees that GME may use, for the provision of the Services and the operation of the PIP, third parties designated by GME, being understood that, in any case, the contractual relationship is exclusively between the Contracting Party and GME.
- 3.6 The Contracting Party acknowledges and agrees that GME may proceed, independently or as a result of reports made by third parties, with the immediate elimination of improper publications made on the PIP.
- 3.7 GME undertakes to respect any property rights of the Contracting Party on the data transmitted through the System and the PIP and on the trademarks registered or used of which GME becomes aware.
- 3.8 GME agrees to indemnify and hold harmless the Contracting Party for any damage or cost actually incurred by the Contracting Party and ascertained as a result of court orders resulting from legal actions brought by third parties, which are a direct result of actions or conduct of GME (or its staff members, assistants or co-workers), for the management and delivery of the Service, to the extent that they are in violation of this Contract.

Article 4

How to access the System and the PIP

- 4.1 For access to the System and/or to the PIP, the Contracting Party shall use the technical security devices listed in the Manual.
- 4.2 Access to the System and the PIP should be in accordance with the provisions in the Manual as amended from time to time pursuant to this Agreement, as the case may be.

Article 5

Limitation of liability, force majeure and unforeseeable circumstances

- 5.1 In the provision of services, GME is liable for contractual and extra-contractual damages only when they constitute the immediate and direct consequence of its willful misconduct or gross negligence, and in the latter case, they are foreseeable upon the date of entering into this Contract. The Contracting Party recognizes that there shall be no obligation of compensation or indemnity for damages that are an indirect or unpredictable result of the behavior of GME, including, without limitation, those damages resulting from the loss of business opportunities or customers or failure to make profits.

- 5.2 The Contracting Party shall notify in writing, GME, under penalty of forfeiture, any claim for damages in relation to the provision of the Service no later than 15 (fifteen) days from the date on which the Contracting Party became aware, or should have become aware using ordinary diligence, of the occurrence of the event according to the procedures described in article 9.6 below, providing details of the circumstances of the event and the losses occurred. The relevant supporting documentation must be transmitted to GME within and not later than 20 (twenty) days from the date on which the Contracting Party became aware, or should have become aware using ordinary diligence of the event occurrence.
- 5.3 No Party will be liable for default due to force majeure, unforeseeable circumstances, fortuitous events or events beyond the control of the defaulting Party, such as, but not limited to, wars, riots, earthquakes, floods, fires, strikes, outages of electricity or supply of dedicated data transmission lines that are part of the System, faults or malfunctioning of the lines of communication (i.e., telephone ones) and access to the Internet network.
- 5.4 GME may, in cases of force majeure and unforeseeable circumstances, and in general in all cases where the activities of the Contracting Party may potentially damage the integrity or security of the System or of the PIP, suspend the access to the System and/or the PIP, without the need for prior notification of the circumstances leading to the suspension.
- 5.5 GME does not guarantee the truthfulness, accuracy, completeness, and/or updating of data and information entered into the PIP by the Contracting Party and/or third parties. GME has no liability in relation to such data or any use thereof by the Contracting Party.

Article 6

Duration and effectiveness

- 6.1 This Contract comes into effect with the signing by the Contracting Party and its reception in the original by GME, together with the documentation referred to in article 9.4 below, and the subsequent acceptance of the Contract by GME, which will take place by sending the Contracting Party the credentials for accessing the PIP as specified in the Manual.
- 6.2 By way of clarification, GME will not accept proposals of agreement where the documentation submitted by the potential Contracting Party does not comply with the provisions of the Contract or the Manual.
- 6.3 The Contract is of indefinite duration and, in addition to the other circumstances expressly provided for in the Contract, shall cease to have effect in the event of total disabling of the System and/or the PIP also due to changes in the rules applicable.

Article 7

Resolution and termination

- 7.1 In addition to the termination rights set under Article 8 of this Agreement, the Contracting Party may terminate the Contract at any time with prior written notice to GME, in the manner prescribed and at the address shown in Article 9.6, at least 5 (five) working days before the effective date of the termination.

- 7.2 GME may terminate the Contract at any time with prior written notice to the Contracting Party, in the manner prescribed in Article 9.6, at least 10 (five) working days before the effective date of the termination.
- 7.3 Without prejudice to any right of GME to recover damages, GME may terminate this Contract pursuant to Article 1456 of the Civil Code in the event that the Contracting Party has used the Service and/or the PIP improperly or not in compliance with what set forth in this Contract and/or in the Manual.
- 7.4 The termination of the Contract for any reason shall in no way prejudice any other rights to which one Party is entitled under this Contract or based on the provisions of law of general application. In addition, the termination will not prejudice any right or obligation of either Party that has already arisen at the date of termination.

Article 8
Amendments, tacit
consent and resolute
condition

- 8.1 GME reserves the right to modify the Contract, the Manual and the technical, functional, administrative and operational performance terms of the Services and operation conditions of the PIP, also as a result of amendments or integrations of the technical operation rules by public authorities or regulatory changes. In this case, GME undertakes to notify the proposal for the unilateral amendment of the Contract by registered mail with acknowledgment of receipt or other appropriate means confirming the receipt by the Contracting Party and to publish the relevant notice on its website. It is understood that, if the Contracting Party does not agree upon any such modifications, the Contracting Party shall be entitled to terminate this Contract by sending a notice in the manner and to the address specified in Article 9.6 of this Contract. 15 (fifteen) days after the receipt of the proposal for the unilateral amendment of the Contract, without the Contracting Party notifying to GME its/her/his intention to terminate this Agreement, the same changes are tacitly accepted. Any use of the Service by the Contracting Party – following the receipt of the notification of a proposed amendment to the Contract - pending the deadline of 15 (fifteen) days will be considered as tacit acceptance of the changes. However, in no case, such amendments constitute a valid reason for non-fulfillment of the obligations undertaken under this Contract.
- 8.2 If the proposals for unilateral amendment of the Contract were subject - for the purposes of their effectiveness - to specific written approval, GME will send, together with the notification referred to in Article 8.1 above, appropriate contractual documentation to be specifically signed and sent in original to GME by registered mail, together with a copy of the identity document of the subscriber. Without prejudice to the right of withdrawal of the Contractor pursuant to article 8.1 above, the non-receipt by GME of the specific written approval by the Contracting Party, within 45 (forty-five) days from receipt by the Contracting Party of the notification sent by GME, will be considered reason for termination of this Contract. The termination will be effective upon expiry of the aforementioned 45 (forty-five) day-deadline.

Article 9
General clauses

9.1 The invalidity or nullity of one or more provisions of this Contract shall not affect the validity of the remaining provisions, which shall continue in full force and effect.

9.2 This Contract and the rights and obligations arising herefrom to the Parties shall not be transferred to third parties.

9.3 Notwithstanding the provisions of Article 5 above, failure or delay in exercising a right pertaining to a Party under this Contract may not be deemed a waiver of such rights.

9.4 This Contract is signed and initialed on each page by the Contracting Party and, in the case of legal person, it's accompanied by a statement in accordance with the Presidential Decree no. 445 of 28 December 2000, confirming the ownership of the powers of representation of the subject signatory to this Contract or other documentation proving the powers of representation. Subject to the provisions of Article 8.1 above, any modification of this Contract shall take place in writing.

9.5 For the purposes specified in this Contract, the Parties elect domicile at the following addresses:

- GME: Gestore dei Mercati Energetici S.p.A., Viale Maresciallo Pilsudski n. 122/124 - 00197 Rome;

- The Contracting Party:

(address)

9.6 Unless otherwise specified in this Contract or Manual, any communication or notification to be made under this Contract shall be made in writing and delivered by hand - or courier, or sent by registered letter with acknowledgment of receipt, or by fax, or by mail with acknowledgment of receipt to the following addresses:

- GME: Gestore dei Mercati Energetici S.p.A., Viale Maresciallo Pilsudski n. 122/124 - 00197 Rome, fax +39 06 8012 4524; e-mail: info@mercatoelettrico.org;

- The Contracting Party:

(address)

fax _____, e-mail _____; or

9.7 The Contracting Party appoints, for any communication having technical and / or operational nature, the

following contact being _____,
(name of the subject or the dept.)

phone, _____, e-mail _____.

9.8 The Contracting Party appoints as subject entitled to access the PID (user):

_____, _____
(name and surname) (telephone)

_____, _____
(mobile phone) (e-mail)

(Italian tax code)____or _____
(Passport number²)_____

- 9.9 Communications shall be deemed received on the date of signing the delivery receipt, if delivered by hand, or when they reach the recipient, if sent by registered letter with acknowledgment of receipt, or upon the date by transmission receipt, if sent by fax, or the date of receipt of the acknowledgment of receipt, if sent by e-mail.
- 9.10 It is understood that, in the event of a change of address or of one of the references of the Contracting Party, as indicated by it/him/her (a) in the epigraph of this Contract, and/or (b) in previous Articles 9.5, 9.6, 9.7 and 9.8 of this Contract, such changes shall be promptly notified in writing by the Contracting Party to GME, by registered letter with acknowledgment of receipt or by fax, to the references listed in the Article 9.6 above.

Article 10
Applicable law

10.1 This Contract is governed by Italian law.

Article 11
Disputes

11.1 Any dispute arising between GME and the Contracting Party, whether arising out of or relating to the Contract and/or Services and/or PIP is subject to the exclusive jurisdiction of the Court of Rome.

Article 12
Privacy

12.1 Pursuant to EU Regulation 679/2016, as further amended and supplemented, the personal data indicated in the Contract will be processed for the execution of the obligations deriving from the Contract itself, by means of IT devices, so as to guarantee the confidentiality and security of the same data, as indicated in the information provided pursuant to Article 13 of the aforementioned EU Regulation 679/2016 and published on GME's website.

Article 13
Update of the
Contract

13.1 In the event of amendments to this Contract after its entering into force, the Contract will be considered as integrated and replaced by the updated version. As of the date of its entering

² The Contracting Party is required to indicate the passport number of the person appointed to access the PIP as an alternative to the tax code, only if the aforementioned party, of non-Italian nationality, does not have the tax code.

into force pursuant to Article 6.1 above, this version of the Contract completely replaces any previous version of the same Contract between the Parties.

Signature of the Contracting Party

Annex: Self-declaration of the powers of representation, made pursuant to Presidential Decree 445/2000 / other documentation proving such powers.

Are specifically approved, pursuant to Articles 1341 and 1342 of the Civil Code, the following clauses of the Contract: Article 2.2 (i) (limitation of GME's liability); Article 2.2 (k) (indemnity of the Contracting Party); Article 2.2 (l) (confidentiality and use of devices); Article 2.2 (m) (indemnity of the Contracting Party); Article 3.8 (indemnity of GME); Article 5.1 (limitation of GME's liabilities); Article 5.2 (termination); Article 5.3 (force majeure and unforeseeable circumstances); Article 5.4 (suspension of the service); Article 5.5 (GME's limitation of liability); Article 6 (duration and effectiveness); Article 7.2 (withdrawal of GME); Article 7.3 (termination clause); Article 8.1 (amendments and tacit consent); Article 8.2 (resolutive condition); Article 11 (exclusive jurisdiction).

The Contracting Party

_____, (date) _____

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