

Main terms of a service agreement between Spot Trading SE and Pownext

Two kinds of services agreements will be in place in the future with Pownext regarding spot trading:

- an **IT and operations SLA agreement** for the operation of the spot system; this SA will provide for the service to run the trading system used by Spot Trading SE for the French market (ie Sapri) on the machines and with the IT personnel employed by Pownext (it is basically a facility management service).
- an **administration agreement** for the provision of administrative services to Spot Trading SE. This agreement will provide for services such as providing the premises and all services attached (meeting rooms, energy, telecommunications...), the necessary office equipment, the staff administration (wages, contracts...), certain specific services such as development, legal support.

These agreements should be entered into for successive yearly time periods and termination notice of three months, with continuity provisions and price provisions.

Prices would be based on real consumption of specific on-demand services and on lump-sum for a share of the consumption of mutualised services (for example the IT services will be paid on the basis of units of consumption), based on three principles:

- (a) bill on the basis of real costs whenever possible (consumption),
- (b) bill on the basis of consumption units for the services that are mutualised or which necessitates fixed amounts of resources to be set up (capacity),
- (c) add on a "commercial" margin to be agreed upon by the Parties which shall be established on an "arms length" basis (it is noted that the "commercial" margin applied under the services agreements between D Spot Co and EEX as well as D Spot Co and ECC according to the agreements attached as Annex 4.3/A and 4.3/B is at arms length (7%) but that the notion of "arms length" depends on conditions in France).

At request of EEX, Pownext will present evidence for the costs which are the basis for the calculation of the prices under the services agreements.

According to Sec. 17 of the Spot Trading SE's Articles of Association the conclusion of these services agreements is subject to the consent of the Board of Directors of Spot Trading SE.