



# ACCESS TO MIBGAS DERIVATIVES

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## CONTENT

1. INTRODUCTION .....	2
2. REQUIRED DOCUMENTATION .....	2
2.1 Power of Attorney to act at MIBGAS Derivatives .....	2
2.2 Contract of Adhesion to MIBGAS Derivatives Rules.....	2
2.3 REMIT data Provision Agreement.....	3
3. REGISTRATION FEE.....	4
4. DELIVERY OF DETAILED INFORMATION VIA THE REGISTRATIONS AND CONSULTATIONS PLATFORM	4
5. GUARANTEES FORMALIZATION.....	4
5.1 FORMALIZATION WITH OMIClear.....	5
5.2 FORMALIZATION WITH MIBGAS DERIVATIVES.....	5
5.3 SCHEDULES AND PROCESSING TIMES OF GUARANTEES WITH MIBGAS DERIVATIVES.....	6
6. END OF THE REGISTRATION PROCESS .....	8
7. ADITIONAL INFORMATION .....	8
7.1 REMIT.....	8
7.2 Address and contact details of MIBGAS Derivatives .....	9
7.3 Telephone assistance during negotiation.....	9
8. MIBGAS DERIVATIVES DEREGISTRATION PROCESS .....	9
ANNEX I .....	10
NOTARIAL ACT FOR THE GRANTING OF POWERS OF ATTORNEY TO A NATURAL PERSON .....	10
ANNEX II .....	16
CONTRACT OF ADHESION TO THE MIBGAS DERIVATIVES RULES .....	16
ANNEX III .....	23
REMIT DATA REPORTING AGREEMENT .....	23
ANNEX IV .....	38
GUARANTEE MODELS.....	38

## 1. INTRODUCTION

This guide describes the necessary steps that Agents of the Organised Gas Market must follow in order to register at MIBGAS Derivatives and view the order of MIBGAS Derivatives products and/or trade the products of the MIBGAS segment: MIBGAS Derivatives Futures, MIBGAS Derivatives Spot and MIBGAS Derivatives Auctions.

Likewise, the following documentation is provided in Annexes: Power of attorney, Contract of Adhesion to the MIBGAS Derivatives Rules and REMIT Data Reporting Agreement and Guarantee models.

## 2. REQUIRED DOCUMENTATION

Registration process at MIBGAS Derivatives includes receipt and validation of the following documentation:

### 2.1 Power of Attorney to act at MIBGAS Derivatives

The power of attorney is only necessary for those interested in trading MIBGAS Derivatives products. Furthermore, it will not be necessary to send additional powers if they have been previously presented at MIBGAS S.A:

- General powers without limitation of quantity and solidarity faculties.
- Single administration appointment deed.

In this case, it will be sufficient to send an email to confirm the validity of such documentation with MIBGAS Derivatives.

Otherwise, it will be necessary to physically send the notary powers of representation of the entity's Attorney, with the following characteristics:

- The Attorney must have sufficient powers to carry out all acts and sign all necessary documents for the full adhesion of the applicant, or of his / her representatives, without the existence of quantity or temporary limitations in the exercise of the faculties contained in the power of representation.
- If special powers of Attorney are presented, it will be necessary to send an authorised copy or notary testimony of the same to MIBGAS Derivatives.
- In the case of powers enrolled in the Mercantile Registry, it will be sufficient to send a copy in which the registration box of the Mercantile Registry is recorded.
- The entity's Attorney for MIBGAS Derivatives must be the same as for MIBGAS S.A.

These powers can be previously sent in PDF format to [agentesmd@mibgas.es](mailto:agentesmd@mibgas.es) for review. **Annex I** of the present document includes a sample of powers that can be used to accredit the powers of representation of a requesting entity in MIBGAS Derivatives.

### 2.2 Contract of Adhesion to MIBGAS Derivatives Rules

The Contract of Adhesion to the Rules of MIBGAS Derivatives must be generated in the <https://www.market.mibgas.es> through the use of the electronic certificate issued by MIBGAS.

*Participant data > Adhesion contract > MIBGAS Derivatives adhesion contract*

Then the Adhesion Contract will be generated in a PDF file, in order to be printed in two copies with all the pages signed.

In addition, if the agent is interested (or will be interested in the future) in trading the products included in any of the MIBGAS Derivatives segments (Futures, Spot or Auctions), he must mark the segment/s and the chosen Fee Structure.

Once signed, both copies will be sent to MIBGAS Derivatives to obtain its signature. Subsequently, one of the original copies will be returned to the applicant, and the other will be held by MIBGAS Derivatives. Along with this, it can be previously sent in PDF format to [agentesmd@mibgas.es](mailto:agentesmd@mibgas.es).

The signing of the contract may also be done through a digital signature.

In this case, the signature must be such that it can be validated through the Valid-e application, at the following link, or another official application for certificates issued by certification bodies in the European Union: <https://validate.redsara.es/valide/validarFirma/ejecutar.html>

The electronically signed contract will be sent by email to [agentesmd@mibgas.es](mailto:agentesmd@mibgas.es). From MIBGAS it will be signed, and it will be sent by email to the address available on the platform for this purpose.

The Contract of Adhesion to MIBGAS Derivatives Rules is included in **Annex II** of this document.

The available tariff structures are communicated through the Market Operator Instruction. The definition of these fees is available in the “Fees on registration and trading in MIBGAS Derivatives” in MIBGAS Derivatives Rules.

### 2.3 REMIT data Provision Agreement

The generation of the REMIT data Provision Agreement must be requested in the Registry and Queries Platform through the use of the electronic certificate issued by MIBGAS.

*Participant data > REMIT > MIBGAS Derivatives. Reporting Service: New*

After validating the request, the agreement will be generated and sent to the Contact e-mail specified on the application form, whereby two copies of the file are to be printed and all its pages endorsed. Once both copies have been signed, they are to be sent to MIBGAS for its signature. One of the original copies shall then be returned to the applicant, with the other remaining in the possession of MIBGAS.

The signing of the contract may also be done through a digital signature.

In this case, the signature must be such that it can be validated through the Valid-e application, at the following link, or another official application for certificates issued by certification bodies in the European Union: <https://validate.redsara.es/valide/validarFirma/ejecutar.html>

The electronically signed contract will be sent by email to [agentesmd@mibgas.es](mailto:agentesmd@mibgas.es). From MIBGAS it will be signed, and it will be sent by email to the address available on the platform for this purpose.

The REMIT Data Reporting Agreement is included in **Annex III** of this document.

This service has a cost that is detailed in the Fees Instruction, available in the Legislation section of the MIBGAS public website.

The obligation to report REMIT data is detailed in section 5.8 of this Guide.

This service has a cost that is detailed in the Fees Instruction, available in the [Legislation](#) section of the MIBGAS public website.

The obligation to report REMIT data is detailed in section 7.1 of this Guide.

### 3. REGISTRATION FEE

Prior to the completion of the registration, MIBGAS Derivatives will verify that the registration fee is established according to the section “[Fees on registration and trading in MIBGAS Derivatives](#)” of the MIBGAS Derivatives Rules and detailed in the [Market Operator Instruction](#) has been effectively satisfied.

### 4. DELIVERY OF DETAILED INFORMATION VIA THE REGISTRATIONS AND CONSULTATIONS PLATFORM

It is required to submit the following data associated to participation in MIBGAS Derivatives through the [Registrations and Consultations Platform](#):

#### Invoicing and bank data associated with MIBGAS Derivatives

This information can only be submitted by the attorney certificate.

The platform allows to copy the same invoicing data and/or bank data that already exist for MIBGAS or send different values.

*[Registration and Consultation Platform](#) > Participant data > Modifying reference data > Invoicing and bank data > MDER*

#### Contact Persons

In addition, it is necessary to include a contact person for MIBGAS Derivatives:

- Contact person for MIBGAS Derivatives Futures, with contact phone numbers and e-mail addresses.

*[Registrations and Consultations Platform](#) > Participant data > Modifying reference data > Contact persons > General contact MD Futures*

- Contact person for MIBGAS Derivatives Spot, with contact phone numbers and e-mail addresses.

*[Registrations and Consultations Platform](#) > Participant data > Modifying reference data > Contact persons > General contact MD Spot*

### 5. GUARANTEES FORMALIZATION

## 5.1 FORMALIZATION WITH OMIClear

In MIBGAS Derivatives Future Segment and to participate in the *Auctions - OTC Clearing Service* of MIBGAS Derivatives Auctions, the invoice, the guarantee management and collection and payment management processes related to the economic results of the Market Trade are provided by OMIClear, as a Central Counterparty Entity.

Therefore, in parallel with the procedures of the Market Operator, it must be obtained the authorization in OMIClear for trading the corresponding products. To inform OMIClear of its intention to negotiate in MIBGAS Derivatives, Agents can refer to the following contacts:

**Marketing Department:** [marketing@omiclear.pt](mailto:marketing@omiclear.pt)

**Pablo Villaplana:** [pablo.villaplana@omiclear.pt](mailto:pablo.villaplana@omiclear.pt)

MIBGAS Derivatives will contact OMIClear to update the information of the authorized Agents.

## 5.2 FORMALIZATION WITH MIBGAS DERIVATIVES

In the MIBGAS Derivatives Spot segment, invoicing, guarantee management and collection and payment processes related to the economic results of the Market Trades are carried out by MIBGAS Derivatives.

As part of the registration process in this segment, an **initial guarantee** established in the point 6.4.3.1. "Types and calculation of guarantee requirements" of Annex 2 in MIBGAS Derivatives Spot Rules must be formalized. Likewise, Agents must provide guarantees to cover their operations in the segment.

In addition, the Agents participating in the MIBGAS Derivatives Auctions segment may be required to provide a participation guarantee, as established in the Annex 3: Specific Rules for MIBGAS Derivatives Auctions.

In any case, Guarantees must be formalised in MIBGAS Derivatives, as the LNG/UGS Guarantee Manager according to MIBGAS Derivatives Rules. For this purpose, the Agent must also request the registration, cancellation or modification of guarantees, through the "Guarantee Management" menu of the LNG/UGS Guarantees MIBGAS Derivatives Platform, which is available at <https://www.market.mibgas.es/>.

In order to properly formalize guarantees, those in pdf format signed via electronic certificate will be accepted, as well as guarantee documents sent physically via post. Likewise, bank guarantees in XML format will be accepted.

Both, guarantees in pdf format and guarantees in XML format must be electronically signed by means of an electronic certificate of a legal representative of the guarantor entity.

In this case, the signature must be such that it can be validated through the Valid-e application, at the following link, or another official application for certificates issued by certification bodies in the European Union:

<https://valide.redsara.es/valide/validarFirma/ejecutar.html>

In any case, the electronic signature must prove that the signatory is a legal representative of the guarantor entity.

The guarantor entity must prepare the guarantee and sign it with a certificate of the entity's representative, and shall provide it to the Guarantee Account User. The guarantee will be attached when making the registration request through the LNG/UGS Guarantee Manager Platform.

In the case of guarantees in XML format, these will be validated through the LNG/UGS Guarantees Manager Platform and, as a result of the validation, a response will be obtained in XML format. If the guarantee passes all the validations, it will be considered correct and will be registered on the Platform. This functionality covers the entire warranty life cycle; registration, reduction, modification, cancellation and, when appropriate, execution. Electronic modifications of guarantee instruments that have not been previously formalized electronically will not be accepted.

In order to facilitate properly the formalization of guarantees to be able to participate in the market, the templates of valid guarantees are provided in Annex IV of this Guide. Likewise, MIBGAS includes on its website the electronic guarantee model in XML format.

Templates must be formalized in Spanish, using those available in the Spanish version of the Guide on Accessing to MIBGAS Derivatives. Templates in English are provided exclusively for informative purposes.

In any case, for questions related to the formalization of guarantees, you can contact MIBGAS through the following email: [garantías@mibgas.es](mailto:garantías@mibgas.es).

Finally, the guarantees must be assigned to the "MDERSPOT - MIBGAS Derivatives Spot" activity in order to cover transactions in in the MIBGAS Derivatives Spot segment, or to the activity "MDERAUC - Subastas personalizadas en MDER" to participate in the MIBGAS Derivatives Auctions segment. Requests for the Assignment of Guarantees shall be made through: Guarantees Manager > Assigning of Guarantees > Modify

### **Instructions for generating the bank guarantees in XML format**

The bank guarantee template, without signature, is published on the website.

The banking entity can develop the bank guarantee based on the technical specification and the schemes that MIBGAS publishes on its website, or it can use a simple system consisting of:

1. Downloading the template of the guarantee in XML that MIBGAS publishes on its website
2. Fill in the specific fields of the guarantee with an XML editor, as shown in the example published by MIBGAS on its website
3. Signing the resulting XML file with the Autofirma application, configured to generate the XAdES signature format (file with xsig extension) in "Enveloped" mode.

The self-signature application is available for downloading on the website <https://sede.serviciosmin.gob.es/es-es/firmaelectronica/Paginas/AutoFirma.aspx>.

The signature certificate of the guarantor entity must be that of a representative of the entity. Signature with a physical person certificate is not accepted.

The guarantee may bear several signatures of representatives of the entity.

## **5.3 SCHEDULES AND PROCESSING TIMES OF GUARANTEES WITH MIBGAS DERIVATIVES**

The schedule for the delivery and collecting guarantee documents is:

- › Winter period: from January 1<sup>st</sup> to June 15<sup>th</sup> and from September 16<sup>th</sup> to December 31<sup>st</sup>.
  - ›› Monday to Thursday, from 9:15h to 14h and 16:00h to 18:30h.
  - ›› Friday, from 9:15 to 14:30h.

- › Summer period: from June 16th to 15 September 15th.
- ›› Monday to Friday, from 9:15h to 14:30h.

Guarantee requests will only be processed on business days. Business days are understood to be from Monday to Friday in Madrid (Spain), with the exception of December 24 and 31.

Any process received after the registration schedule, will be registered the next business day at 8:15h. The timetables and deadlines are summarized in the following table. They are based on the registration schedule.

Process	Recording Method	Winter Monday to Thursday		Summer Monday to Friday Winter Friday	
		Recording Timetable	Processing Deadline	Recording Timetable	Processing Deadline
Admission of guarantee documents **	Manual	9:15-16h		9:15-13h	
Bank account varification	Bank	8:15-17:30h		8:15-14:30h	
Cash Guarantee deposit	Guarantees Management Platform	Until 17h	Record before 12:30h → 14h Record after 12:30h → 17:30h	Until 14h	14:30h record day
Submission/Modification of electronic guarantees in XML format	Guarantees Management Platform	At any time	Immediate ***	At any time	Immediate ***
Submission/Modification of electronic guarantees in PDF format	Guarantees Management Platform	Until 16h	Record before 12h → 14h Record after 12h → 17:30h	Until 12h	14:30h record day
Cash refund	Guarantees Management Platform	Until 8:30h	Day D1*+1 if record before D1 Day D2*+1 if record before D2	Until 8:30h	Day D1+1 if record before D1 Day D2+1 if record before D2
Non-cash guarantees refund	Guarantees Management Platform	Until 14h	Following working day	Until 14:30h	Following working day



\* According to Market Rules, Day D1 will be the first business and banking day after the day of issuance of the credit/debit note. Day D2 will be the day of market charges according to the aforementioned Rules.

\*\* Those requests that require the delivery of paper documentation, the collection schedules will be as indicated above. The maximum processing period for this documentation shall be the end of the working day following receipt.

\*\*\* The formalisation of electronic guarantees in XML format may be carried out at any time and their processing period will be immediate (temporarily, for security reasons, signatures will be checked manually, so for the time being, their processing will correspond to the same deadlines as PDF guarantees).

## 6. END OF THE REGISTRATION PROCESS

Once the above procedures have been completed, MIBGAS Derivatives will communicate the acquisition of the status of MIBGAS Derivatives Agent and will enable the Agent certificate (or certificates if they have more than one) to allow viewing orders or trade the correspondent MIBGAS Derivatives segment products.

## 7. ADDITIONAL INFORMATION

### 7.1 REMIT

Pursuant to Regulation (EU) 2024/1106 of 11 April 2024, which modifies Regulation (EU) 1227/2011 of the European Parliament and of the Council on wholesale energy market integrity and transparency (hereinafter "REMIT"), the participants in those markets are required to regularly report the Agency for the Cooperation of Energy Regulators (hereinafter "ACER") with operations carried out on wholesale energy markets.

According to the provisions of Article 6 of Commission Implementing Regulation (EU) No. 1348/2014 of 17 December 2014 on data reporting implementing Article 8(2) and Article 8(6) of Regulation (EU) No. 1227/2011 of the European Parliament and of the Council on wholesale energy market integrity and transparency, the organised market place where the wholesale energy product was executed or the order was placed shall at the request of the market participant offer a data reporting agreement.

Pursuant to the above, MIBGAS Derivatives, as the entity responsible for managing MIBGAS Derivatives segments, appoints MIBGAS to render a reporting service by virtue of the aforementioned EU Regulation as Registered Reporting Mechanism (RRM) of ACER.

In order to comply the aforementioned obligations, it will be necessary for the Agent to provide MIBGAS Derivatives with its ACER code (and keep it updated at all times) and to sign the REMIT data Provision Agreement for the daily reporting of all its operations carried out on the Market Platform to ACER, following the steps detailed in section 2.3.

Compliance with European and national regulation is an essential requirement for access to and participation in MIBGAS Derivatives segments. Non-compliance may result in penalties that will be passed on to the participant as the party ultimately responsible for its activity.

## 7.2 Address and contact details of MIBGAS Derivatives

Any document on paper must be sent to the following postal address:

- MIBGAS Derivatives S.A.
- Attn: Alta de Agentes de MIBGAS Derivatives (Registration of Agents at MIBGAS Derivatives)
- C/Alfonso XI, 6, 5ª planta
- 28014 Madrid

If any further assistance is required during the registration process, please contact MIBGAS Derivatives via email [agentesmd@mibgas.es](mailto:agentesmd@mibgas.es)

## 7.3 Telephone assistance during negotiation

The following phone numbers are available to Agents to resolve issues related to an ongoing trading session:

- Main phone: +34 916598960
- Secondary phone: +34 916598967

In case of not being able to contact MIBGAS Derivatives at the above numbers, assistance may be requested at:

- Emergency mobile: +34 620152304

## 8. MIBGAS DERIVATIVES DEREGISTRATION PROCESS

The Agent may request deregistration in one or more segments of MIBGAS Derivatives.

Before proceeding with the deregistration, MIBGAS Derivatives will ensure that the Agent has satisfied all the commitments with said market segment.

The deregistration procedure for the MIBGAS Derivatives Futures and MIBGAS Derivatives Spot segments is carried out through the Registration and Query Platform, by editing the Withdrawal Date in the corresponding MIBGAS Derivatives segment:

*Registry > Modify reference data > Basic details*

To request deregistration from MIBGAS Derivatives Auctions, the agent must send an email indicating the desired deregistration date to [agentesmd@mibas.es](mailto:agentesmd@mibas.es).

## ANNEX I

### NOTARIAL ACT FOR THE GRANTING OF POWERS OF ATTORNEY TO A NATURAL PERSON

*(To be formalised by means of a public notarial deed):*

<p>“Que tal y como interviene, en la representación que ostenta, confiere poder especial, pero tan amplio y bastante como en Derecho se requiera y sea necesario, a favor de, _____, con N.I.F. _____ para que, de forma solidaria, con su sola firma, en nombre y representación de _____, ejercite, en sus más amplios términos, las siguientes</p>	<p>“Which as he intervenes, in the capacity he holds, grants special power, as broad and sufficient as required and necessary, in favour of .....VAT Identification Number....., so that acting on his behalf and in representation of ..... exercises, as much as possible, the following</p>
<p><b>FACULTADES</b></p>	<p><b>POWERS</b></p>
<p>1. Para el acceso al Mercado Organizado de Gas:</p> <p>1.1 Comparecer ante cualesquiera organismos públicos o privados pertinentes, y especialmente ante el Operador del Mercado y ante el Gestor Técnico para realizar cuantas gestiones sean precisas o convenientes para solicitar las autorizaciones, comunicaciones y documentos necesarios al objeto de acceder al Mercado Organizado de Gas.</p>	<p>1. For accessing the Organised Gas Market:</p> <p>1.1. To appear before whatsoever pertinent public or private agencies, and especially before the Market Operator and before the Technical Manager to undertake whatsoever administrative procedures as may be required or deemed convenient for requesting the necessary permissions, communications and documents for the purpose of accessing the Organised Gas Market.</p>

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| <p>1.2 Suscribir el contrato de adhesión y cualesquiera otros tipos de documentos necesarios y convenientes para perfeccionar la completa adhesión al Mercado Organizado de Gas y realizar cualesquiera actos necesarios o convenientes a tal fin.</p> | <p>1.2. Subscribing the adhesion contract and whatsoever other kinds of documents as necessary and deemed convenient for full adhesion to the Organised Gas Market, and undertake whatsoever acts as necessary or deemed convenient accordingly.</p> |
| <p>2. Para participar en el Mercado Organizado de Gas y realizar operaciones del sistema gasista, tanto ante el Operador del Mercado como ante el Gestor Técnico:</p>                                                                                  | <p>2. For participating in the Organised Gas Market and operating in the gas system, both before the Market Operator and before the Technical Manager:</p>                                                                                           |
| <p>2.1 Formalizar, en los términos y condiciones que estime oportunos, cualesquiera ofertas de compra y venta de los distintos productos en el Mercado Organizado de Gas y para realizar operaciones en el sistema gasista.</p>                        | <p>2.1. Formalise, according to the terms and conditions deemed appropriate, whatsoever purchase and sales orders for the different products in the Organised Gas Market and for operating in the gas system.</p>                                    |
| <p>2.2 Recibir las comunicaciones y requerimientos de cualquier tipo derivados de su intervención en el Mercado Organizado de Gas y de la realización de operaciones del sistema gasista.</p>                                                          | <p>2.2. Receive communications and requests of any kind arising from its involvement in the Organised Gas Market and from its operations in the gas system.</p>                                                                                      |
| <p>2.3 Realizar actos y firmar documentos necesarios o convenientes para la participación en el Mercado Organizado de Gas y para la realización de operaciones en el sistema gasista.</p>                                                              | <p>2.3. Arrange acts and subscribe documents as necessary or deemed convenient for participating in the Organised Gas Market and for operating in the gas system.</p>                                                                                |

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|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>2.4 Determinar y designar, mediante simple solicitud escrita o electrónica, a las personas físicas que serán habilitadas en los medios de comunicación del Operador del Mercado y del Gestor Técnico, para presentar las ofertas y realizar los demás actos que requiera la participación en el Mercado Organizado de Gas y en el resto de operaciones en el sistema gasista.</p> <p>2.5 Comunicar y, en su caso, modificar todos aquellos datos relativos a la cuenta bancaria a utilizar para la realización de abonos.</p> <p>2.6 Reclamar, cobrar y percibir cantidades derivadas de la intervención en el Mercado Organizado de Gas o de la realización de operaciones en el sistema gasista, así como solicitar la constitución, modificación y retirada de cualquier tipo de garantías relacionadas con dichas actividades.</p> <p>3. Para el acceso a los segmentos del Mercado operados por MIBGAS Derivatives S.A.</p> <p>3.1 Comparecer ante cualesquiera organismos públicos o privados pertinentes, y especialmente ante</p> | <p>2.4. Specify and nominate, by means of a simple written or electronic notification, those private persons that shall be authorised to use the means of communication provided by the Market Operator and the Technical Manager, for posting orders and carrying out whatsoever acts required for participating in the Organised Gas Market and in all the other operations in the gas system.</p> <p>2.5. Communicate and if applicable, modify all data relative to the bank account that is to be used for payment.</p> <p>2.6. Claim, collect and receive amounts arising from participation in the Organised Gas Market or from operations in the gas system, as well as request the arrangement, modification and withdrawal of any kind of guarantee related to said activities.</p> <p>3. For accessing the Market segments operated by MIBGAS Derivatives S.A:</p> <p>3.1. To appear before whatsoever pertinent public or private agencies, and especially before</p> |
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MIBGAS Derivatives S.A., ante el Gestor Técnico y ante OMIClear, C.C., S.A, para realizar cuantas gestiones sean precisas o convenientes para solicitar las autorizaciones, comunicaciones y documentos necesarios al objeto de acceder al Mercado operado por MIBGAS Derivatives S.A.

3.2 Suscribir el Contrato de Adhesión y cualesquiera otros tipos de documentos necesarios y convenientes para perfeccionar la completa adhesión al Mercado operado por MIBGAS Derivatives S.A. y realizar cualesquiera actos necesarios o convenientes a tal fin.

4. Para participar en el Mercado operado por MIBGAS Derivatives S.A. y realizar operaciones del sistema gasista, tanto ante MIBGAS Derivatives S.A, el Gestor Técnico y OMIClear, C.C., S.A:

4.1 Formalizar, en los términos y condiciones que estime oportunos, cualesquiera ofertas de compra y venta de los distintos productos en el Mercado operado por MIBGAS Derivatives S.A. y para

MIBGAS Derivatives S.A and before the Technical Manager and before OMIClear, C.C., S.A, to undertake whatsoever administrative procedures as may be required or deemed convenient for requesting the necessary permissions, communications and documents for the purpose of accessing the Market operated by MIBGAS Derivatives S.A.

3.2. Subscribing the Contract of Adhesion and whatsoever other kinds of documents as necessary and deemed convenient for full adhesion to the Market operated by MIBGAS Derivatives S.A., and undertake whatsoever acts as necessary or deemed convenient accordingly.

4. For participating in the Market operated by MIBGAS Derivatives S.A. and operating in the gas system, both before MIBGAS Derivatives S.A., before the Technical Manager and before OMIClear, C.C., S.A:

4.1. Formalise, according to the terms and conditions deemed appropriate, whatsoever purchase and sales orders for the different products in the Market operated by MIBGAS Derivatives S.A. and for operating in the gas system.

- realizar operaciones en el sistema gasista.
- 4.2 Recibir las comunicaciones y requerimientos de cualquier tipo derivados de su intervención en el Mercado operado por MIBGAS Derivatives S.A. y de la realización de operaciones del sistema gasista.
- 4.3 Realizar actos y firmar documentos necesarios o convenientes para la participación en el Mercado operado por MIBGAS Derivatives S.A. y para la realización de operaciones en el sistema gasista.
- 4.4 Determinar y designar, mediante simple solicitud escrita o electrónica, a las personas físicas que serán habilitadas en los medios de comunicación del Operador del Mercado, del Gestor Técnico y de la OMIClear, C.C., S.A, para presentar las ofertas y realizar los demás actos que requiera la participación en el Mercado operado por MIBGAS Derivatives S.A. y en el resto de operaciones en el sistema gasista.
- 4.5 Comunicar y, en su caso, modificar todos aquellos datos relativos a la
- 4.2. Receive communications and requests of any kind arising from its involvement in the Market operated by MIBGAS Derivatives S.A and from its operations in the gas system.
- 4.3. Arrange acts and subscribe documents as necessary or deemed convenient for participating in the Market operated by MIBGAS Derivatives S.A and for operating in the gas system.
- 4.4. Specify and nominate, by means of a simple written or electronic notification, those private persons that shall be authorised to use the means of communication provided by the Market Operator, the Technical Manager and OMIClear, C.C., S.A, for posting orders and carrying out whatsoever acts required for participating in the Market operated by MIBGAS Derivatives S.A and in all the other operations in the gas system.
- 4.5. Communicate and if applicable, modify all data relative to the bank

cuenta bancaria a utilizar para la realización de abonos.

- 4.6 Reclamar, cobrar y percibir cantidades derivadas de la intervención el Mercado operado por MIBGAS Derivatives S.A. o de la realización de operaciones en el sistema gasista, así como solicitar la constitución, modificación y retirada de cualquier tipo de garantías relacionadas con dichas actividades.

En caso de inconsistencia entre los textos prevalecerá y será de aplicación la versión española.

account that is to be used for payment

- 4.6. Claim, collect and receive amounts arising from participation in the Market operated by MIBGAS Derivatives S.A or from operations in the gas system, as well as request the arrangement, modification and withdrawal of any kind of guarantee related to said activities.

In the event of any inconsistency, the Spanish version shall prevail as that applicable.



**ANNEX II**

**CONTRACT OF ADHESION TO THE MIBGAS DERIVATIVES RULES**

**CONTRATO DE ADHESIÓN A LAS REGLAS DE MIBGAS DERIVATIVES**

De una parte MIBGAS Derivatives S.A. (MIBGAS Derivatives)

De otra parte el Agente, que se identifica a continuación:

**Identificación del Agente**

1. Nombre o denominación social: .....
2. CIF: .....
3. Domicilio: .....
4. Representación: D....., en representación de ....., en virtud de poderes y facultades que expresamente declara válidos, suficientes, vigentes y no revocados.
5. Carácter: .....  
(Comercializador de Gas natural, Transportista de Gas natural, Consumidor directo en mercado...)

**EXPONEN**

- I. Que la Orden ETU/1977/2016, de 23 de diciembre, por la que se establecen los peajes y cánones asociados al acceso de terceros a las instalaciones gasistas y la retribución de las actividades reguladas para 2017, habilita a MIBGAS S.A. para la negociación en el mercado organizado de gas de productos de transferencia de titularidad del gas entregados en el Punto Virtual de Balance del sistema con un horizonte temporal mayor al último día del mes siguiente al de la realización de la transacción así como productos de

**CONTRACT OF ADHESION TO THE MIBGAS DERIVATIVES RULES**

The first party, MIBGAS Derivatives S.A. (MIBGAS Derivatives)

And the second party, the Agent, being identified as follows:

**Agent Details**

1. Name or company name: .....
2. Tax No.: .....
3. Registered address: .....
4. Representation: Mr/Ms..... in representation of ....., by virtue of the powers and authorisations that are expressly declared to be valid, sufficient, valid and not revoked.
5. Status: .....  
(Natural gas retailer, Natural gas transmission and distribution company, Direct market consumer...)

**DECLARE**

- I. That the Order ETU / 1977/2016, of December 23, which establishes the tolls and fees associated with third party access to gas facilities and the remuneration of regulated activities for 2017, authorizes MIBGAS S.A. to negotiate in the Organized Gas Market of title transfer gas products delivered to the Virtual Balancing Point of the system with a timeframe greater than the last day of the month following the transaction being carried out, as well as title transfer products of liquefied natural gas in

transferencia de titularidad del gas natural licuado en los tanques de las plantas de regasificación y de gas natural en los almacenamientos subterráneos.

- II. Que esta misma Orden establece la obligatoriedad de prestar estos servicios asegurando una perfecta separación contable entre las distintas actividades, lo que ha determinado la necesidad de constituir la sociedad MIBGAS DERIVATIVES S.A. (en adelante "MIBGAS Derivatives"), a fin de asegurar un escrupuloso cumplimiento de la normativa aplicable a la actividad regulada.
- III. Que de conformidad con lo expresado en el expositivo anterior, MIBGAS DERIVATIVES, es la entidad encargada de actuar como Operador del Mercado de los segmentos MIBGAS Derivatives Spot, MIBGAS Derivatives Plazo y MIBGAS Derivatives Subastas.
- IV. Que las partes firmantes, al amparo de lo dispuesto en la Orden ETU/1977/2016, de 23 de diciembre, por la que se establecen los peajes y cánones asociados al acceso de terceros a las instalaciones gasistas y la retribución de las actividades reguladas para 2017 y lo dispuesto en la normativa de desarrollo acuerdan suscribir el siguiente Contrato de Adhesión con arreglo a las siguientes:

#### CLÁUSULAS

##### PRIMERA. Objeto del Contrato: Aceptación y Adhesión a las Reglas de MIBGAS Derivatives

El Agente manifiesta la voluntad de participar en los siguientes segmentos de Mercado:

- MIBGAS Derivatives Spot
- MIBGAS Derivatives Plazo
- MIBGAS Derivatives Subastas

regasification plants and natural gas in underground storage facilities.

- II. That this same Order establishes the obligation to provide these services, ensuring a perfect accounting separation between the various activities, leading to the need to establish the company MIBGAS DERIVATIVES S.A. (hereinafter "MIBGAS Derivatives"), to ensure scrupulous compliance with the regulations applicable to the regulated activity.
- III. That in accordance with what was expressed in the above, MIBGAS DERIVATIVES is the entity designated as the Market Operator of the MIBGAS Derivatives Spot, MIBGAS Derivatives Futures and MIBGAS Derivatives Auctions segments.
- IV. That the signatory parties, under the provisions of Order ETU / 1977/2016 of December 23, which establishes the tolls and fees associated with third party access to gas facilities and the remuneration of regulated activities for 2017 and the provisions of development regulations agree to subscribe the present Contract of Adhesion according to the following:

#### CLAUSES

##### ONE. Purpose of the Contract: Acceptance of and adhesion to MIBGAS Derivatives Rules.

The Agent expresses its willingness to participate in the following Market segments:

- MIBGAS Derivatives Spot
- MIBGAS Derivatives Futures
- MIBGAS Derivatives Auctions

De conformidad con lo anterior es objeto del presente Contrato la Adhesión del Agente referido anteriormente a las Reglas de MIBGAS Derivatives y a las Reglas específicas de cada segmento.

El Agente declara conocer y aceptar libre, irrevocable e incondicionalmente las Reglas de MIBGAS Derivatives y las Reglas específicas de cada segmento, así como todos sus términos y condiciones y se compromete a cumplirlas sin reservas, restricciones ni condicionamientos.

En particular, y sin perjuicio de las demás obligaciones que, en su caso, correspondan al Agente conforme a lo establecido en la normativa aplicable, el Agente declara conocer expresamente y se compromete al cumplimiento de lo establecido en materia de garantías que deben prestar quienes realicen transacciones de gas y, en su caso, la ejecución de las mismas; las características de las ofertas de venta y compra de los diferentes productos que se negocien en el Mercado operado por MIBGAS Derivatives; el formato y los medios de comunicación de las ofertas de venta y compra de dichos productos; la determinación del método de casación de ofertas y la determinación del precio de dichas transacciones, su liquidación y pago, así como el pago de las tarifas correspondientes y las obligaciones administrativas y fiscales que se deriven de su participación en los segmentos de Mercado operados por MIBGAS Derivatives

El Agente manifiesta su voluntad de someterse a todas las disposiciones que regulen el funcionamiento del Mercado operado por MIBGAS Derivatives, así como a cualquier modificación futura que puedan introducirse en la regulación de dicho Mercado.

Así mismo, el Agente autoriza a MIBGAS Derivatives a realizar el envío a Enagás GTS de las notificaciones resultantes de sus transacciones en el segmento de MIBGAS Derivatives Spot.

In accordance with the above, the purpose of this Contract is the adherence of the aforementioned Agent to MIBGAS Derivatives Rules and the specific Rules for each segment.

The Agent declares it is familiar with and freely, irrevocably and unconditionally accepts the MIBGAS Derivatives Rules and the specific Rules for each segment, as well as all terms and conditions, and undertakes to fulfil them unreservedly, unrestrictedly and unconditionally.

In particular, and without prejudice to whatsoever obligations that, as appropriate, may correspond to the Agent pursuant to the provisions of applicable legislation, the Agent expressly acknowledges being familiar with and undertaking to fulfil the provisions in matters of the guarantees to be provided by those parties involved in gas trades and, as appropriate, the execution thereof; the characteristics of the purchase and sales orders of the different products traded on the Market operated by MIBGAS Derivatives; the format and means of notifying the purchase and sales orders involving said products; the determination of the method for matching orders and the determination of the price of said trades, their settlement and payment, as well as the corresponding administrative and tax obligations arising from their participation in the different segments of the Market operated by MIBGAS Derivatives.

The Agent declares its willingness to submit to all the provisions of current legislation regulating operation of the Market operated by MIBGAS Derivatives, and any future amendment that may be introduced in the regulation of this Market.

Likewise, the Agent authorizes MIBGAS Derivatives to send to Enagás GTS notifications resulting from its transactions in the Spot segment of MIBGAS Derivatives.

**SEGUNDA. Confidencialidad**

El Agente y MIBGAS Derivatives se obligan a observar confidencialidad respecto de aquellas informaciones que tengan tal carácter y a las que hayan podido tener acceso como consecuencia de su participación en el Mercado operado por MIBGAS Derivatives en los términos y con el alcance recogido en las correspondientes Reglas de MIBGAS Derivatives.

**TERCERA. Cesión de datos**

Los datos de carácter personal proporcionados y los que el Agente en cualquier momento facilite, como consecuencia de la relación contractual establecida con el Operador del Mercado serán incluidos en un fichero automatizado de datos titularidad de la Compañía y mantenidos bajo su responsabilidad. La finalidad de dicho fichero es el registro y seguimiento de los Agentes de Mercado, asegurando las conexiones dentro de los segmentos operados por MIBGAS Derivatives, así como la seguridad en el tráfico comercial de la empresa.

El Agente reconoce y acepta la posible cesión de datos de su entidad a MIBGAS S.A., con el fin único de dar cumplimiento a las obligaciones de MIBGAS Derivatives derivadas de las actuaciones de MIBGAS S.A. como entidad colaboradora en la gestión de los segmentos de Mercado anteriormente mencionados, todo ello de conformidad con las Reglas de MIBGAS Derivatives.

Así mismo, el Agente de Mercado podrá, en cualquier momento, acceder a dicho fichero con la finalidad de ejercitar los derechos de acceso, rectificación, cancelación y oposición respecto a sus datos personales. Dichos derechos podrán ejercitarse mediante comunicación escrita dirigida a la sede de MIBGAS Derivatives S. A., sita en C/ Alfonso XI, 6, 28014 Madrid.

**TWO. Confidentiality**

The Agent and the MIBGAS Derivatives undertake to uphold the confidentiality of any information of that nature to which they may have had access through their participation in the Market operated by MIBGAS Derivatives according to the terms and the scope provided for in the corresponding Rules of MIBGAS Derivatives.

**THREE. Data transfer**

Personal data and any data provided by the Agent at any time, as a result of the contractual relationship established with the Market Operator, will be placed in an automated data file owned by the Company and held under its responsibility. The purpose of this file is the registration and monitoring of Market Agents, ensuring connections within the segments operated by MIBGAS Derivatives, as well as the security of the company's commercial activities.

The Agent acknowledges and accepts the possible transfer of data from its entity to MIBGAS S.A., with the sole purpose of complying with the obligations of MIBGAS Derivatives derived from the actions of MIBGAS S.A. as a collaborating entity in the management of the aforementioned Market segments, all in accordance with the MIBGAS Derivatives Rules.

Likewise, the Market Agent may, at any time, access said file with the purpose of exercising the right of rectification, cancellation and opposition regarding its personal data. These rights may be exercised through written communication addressed to the headquarters of MIBGAS Derivatives S.A., located at C/ Alfonso XI, 6, 28014 Madrid.

**CUARTA Legislación y jurisdicción aplicable**

Serán de aplicación al presente Contrato de Adhesión las Leyes españolas.

Los conflictos que puedan surgir en la aplicación del presente Contrato se someten con renuncia a cualquier otro Juez o Tribunal que pudiera resultar competente, o al arbitraje de la Comisión Nacional de los Mercados y la Competencia, de acuerdo con lo dispuesto en el art. 5.1.b de la Ley 3/2013, de 4 de junio, de creación de la Comisión Nacional de los Mercados de la Competencia, o al arbitraje de derecho que se celebrará en la ciudad de Madrid, por tres árbitros, de conformidad con las reglas UNCITRAL y con la Ley 60/2003 de 23 de diciembre de Arbitraje y, por consiguiente, con sometimiento expreso al Laudo que se dicte. Las partes deberán ponerse de acuerdo con el sistema de arbitraje a seguir, es decir si se acude a la CNMC o a los tres árbitros conforme a las reglas del UNCITRAL para dicho proceso arbitral. En caso de que transcurridos 1 mes no sea posible alcanzar dicho acuerdo, queda expedita la vía jurisdiccional para la parte interesada.

Las partes acuerdan someter cualesquiera diferencias entre las mismas que, por imperativo legal, no puedan someterse arbitraje, a los Juzgados y Tribunales de la ciudad de Madrid, con renuncia a cualquier otro Juez o Tribunal que pudiera resultar competente.

**FOUR. Applicable jurisdiction and legislation**

This Contract of Adhesion shall be governed by the Law of the Kingdom of Spain.

Those disputes that may arise through the application of this Contract shall be submitted, with waiver of any other judge or tribunal that might be competent, either to the arbitration of the CNMC, according to the provisions of article 5.1.b of Spain's Law 3/2013, of 4 June, on the creation of the National Markets and Competition Commission, or to the arbitration in law that shall be heard in Madrid by three arbitrators, pursuant to the rules of the United Nations Commission on International Trade Law (UNCITRAL) and Spain's Law 60/2003, of 23 December, on Arbitration and, therefore, expressly submitting to the ruling made. The parties are to reach an agreement on the system of arbitration to be applied; in other words, whether to submit to the CNMC or to the three arbitrators pursuant to the rules of UNCITRAL for said process of arbitration. When 1 month have elapsed without any such agreement being reached, the interested party may freely resort to litigation.

The parties agree to submit whatever differences they may have between them, which for reasons of legal imperative may not be subject to arbitration, to the Courts and Tribunals of the city of Madrid (Spain), with waiver of any other judge or tribunal that might be competent.

Aceptación por MIBGAS Derivatives S.A. de la adhesión del Agente descrito en el encabezamiento de este documento al presente Contrato y a las Reglas de MIBGAS Derivatives.

MIBGAS Derivatives, domiciliado en la calle Alfonso, XI, nº 6, 28014 Madrid, acepta la adhesión que formula el Agente identificado en el encabezamiento de este documento a las Reglas de MIBGAS Derivatives, en los términos y condiciones expresados en el presente Contrato de Adhesión.

Madrid, ..... de ..... de 20.....

El Agente

MIBGAS DERIVATIVES S.A. (MIBGAS Derivatives)

Acceptance by MIBGAS Derivatives S.A. of the adhesion by the Agent described in the heading hereof to this Contract and to the Rules of MIBGAS Derivatives.

MIBGAS Derivatives, domiciled at Calle Alfonso, XI, nº 6, 28014 Madrid (Spain), accepts the adhesion formulated by the Agent identified in the header hereof to the Rules of MIBGAS Derivatives, according to the terms and conditions stated in this Adhesion Contract.

Done in Madrid, ..... of ....., 20.....

The Agent

MIBGAS DERIVATIVES S.A. (MIBGAS Derivatives)

**ANEXO. Elección de tarifa**

MIBGAS Derivatives, en concepto de contraprestación por los servicios realizados, facturará del Agente un importe mensual en euros (más IVA) de conformidad con las Tarifas definidas en las Reglas de MIBGAS Derivatives y el detalle publicado mediante Instrucción de Mercado.

El Agente manifiesta su voluntad de adherirse a la estructura tarifaria denominada como:

(Seleccionar una de las dos opciones)

TARIFA 1

TARIFA 2

La adhesión a esta estructura tarifaria tendrá una duración mínima de seis meses.

En caso que el Agente muestre su voluntad de modificación de la estructura tarifaria previamente seleccionada, deberá notificarse por escrito a MIBGAS Derivatives antes del día 20 del mes anterior al de su aplicación.

En caso de inconsistencia entre los textos prevalecerá y será de aplicación la versión española.

Madrid, ..... de ..... de 20.....

El Agente

MIBGAS DERIVATIVES S.A. (MIBGAS Derivatives)

**ANNEX. Fee selection**

MIBGAS Derivatives, in consideration for the services provided, will invoice an euros monthly amount (plus VAT) in accordance with Fees defined in the MIBGAS Derivatives Rules and the details published through Market Instruction.

Agent expresses its willingness to adhere to the fee structure denominated as:

(Select one of the options below)

FEE 1

FEE 2

Adhesion to this fee structure will have a minimum duration of six months.

When the Agent wants to modify its previous chosen fee structure must notify MIBGAS Derivatives in writing before the 20th of the month prior to its application.

In the event of any inconsistency, the Spanish version shall prevail as that applicable.

Done in Madrid, ..... of ....., 20.....

The Agent

MIBGAS DERIVATIVES S.A. (MIBGAS Derivatives)



**ANNEX III**

**REMIT DATA REPORTING AGREEMENT**

**CONTRATO DE COMUNICACIÓN DE DATOS  
REMIT**

*(Aplicación del Reglamento (UE) N° 1227/2011 del Parlamento Europeo y del Consejo sobre la integridad y la transparencia del mercado mayorista de la energía (REMIT))*

**REUNIDOS**

MIBGAS Derivatives S.A., sociedad constituida y vigente en virtud de las leyes de España, con domicilio social en Madrid, Calle Alfonso XI. nº 6, y CIF A- 87886586.

En adelante denominada “MIBGAS Derivatives”;  
y

.....  
..... (Denominación social Agente)  
sociedad constituida y vigente en virtud de las leyes de ..... (país), con domicilio social en .....  
.....  
y CIF .....

En adelante denominada “Participante en el Mercado”.

En adelante, también se denominará a MIBGAS Derivatives y al Participante en el Mercado de forma individual o conjunta como “Parte” o “Partes”, respectivamente.

**EXPONEN**

A. Que el 8 de diciembre de 2011, la Unión Europea (en adelante “UE”) adoptó nuevas normas de obligado cumplimiento sobre operaciones en el mercado mayorista de la energía a través del Reglamento (UE) N° 1227/2011 del Parlamento Europeo y del

**REMIT DATA PROVISION AGREEMENT**

*(Applying Regulation (EU) No. 1227/2011 of the European Parliament and of the Council on wholesale energy market integrity and transparency (REMIT))*

**This agreement is made BETWEEN**

MIBGAS DERIVATIVES S.A., a company incorporated and existing under the laws of Spain, with registered office at Alfonso XI no. 6, Madrid, and VAT number A-87886586.

Hereinafter referred to as “MIBGAS Derivatives”;  
and

.....a company incorporated and existing under the laws of ..... (name of the country), with registered office at ..... (address), and VAT number .....

Hereinafter referred to as “Market Participant”.

MIBGAS Derivatives and Market Participant hereinafter individually or collectively also referred to as “Party” or “Parties”, respectively.

**WHEREAS**

A. On 8 December 2011, the European Union (hereinafter “EU”) adopted new stringent rules on wholesale energy trading through Regulation (EU) No. 1227/2011 of the European Parliament and of the Council on wholesale energy market integrity and



Consejo sobre la integridad y la transparencia del mercado mayorista de la energía (en adelante "REMIT"), que introduce un marco específico para el sector en relación con el seguimiento de los mercados mayoristas de la energía, con el fin de detectar y prevenir la manipulación del mercado y las operaciones basadas en el uso de información privilegiada.

- B. Que, de acuerdo con el artículo 8 del citado Reglamento, los participantes en dichos mercados deberán facilitar a la Agencia para la Cooperación de los Reguladores de la Energía (en adelante "ACER"), periódicamente, datos de los contratos mayoristas de la energía, tanto de suministro de electricidad y gas natural, como de transporte de dichos productos.
- C. Que ACER ha previsto que los participantes en el Mercado podrán comunicarle las operaciones ejecutadas en mercados organizados, a través del propio mercado organizado.
- D. Que, por razones de fiabilidad operativa, ACER considera necesario y oportuno que la comunicación de registros de operaciones se realice a través de Mecanismos Registrados de Comunicación (en adelante "RRM").
- E. Que MIBGAS Derivatives debe ofrecer el servicio de reporte de las ofertas que se realizan en su plataforma al Participante de Mercado a través de un RRM.
- F. Que MIBGAS Derivatives ha nominado a MIBGAS como RRM para el reporte de las operaciones que se realicen en los segmentos operados por él, siendo esta nominación conocida y aceptada por el Participante de Mercado.

transparency (hereinafter "REMIT") which introduces a sector-specific framework for the monitoring of wholesale energy markets, with the objective of detecting and deterring market manipulation and trading based on inside information.

- B. According to article 8 of this Regulation, market participants shall report to the Agency for the Cooperation of Energy Regulators (hereinafter "ACER") on a regular basis details of wholesale energy contracts both in relation to the supply of electricity and natural gas and the transportation of those commodities.
- C. ACER has established that market participants may report transactions executed at organised marketplaces to it through the organised marketplace concerned.
- D. For reasons of operational reliability, ACER considers it necessary and appropriate that the reporting of records of transactions is performed through Registered Reporting Mechanisms (hereinafter "RRMs").
- E. MIBGAS Derivatives must offer the service of reporting the offers made on its platform to the Market Participant through an RRM.
- F. MIBGAS Derivatives has appointed MIBGAS as RRM to report the operations carried out in the segments operated by him. This nomination is known and accepted by the Market Participant.

G. Que, a la vista de lo anterior, MIBGAS Derivatives y el Participante en el Mercado desean suscribir un contrato, en el que se estipularán tanto los respectivos derechos y obligaciones como todos los servicios a prestar, de conformidad con las siguientes.

G. On the basis of the aforementioned, MIBGAS Derivatives and the Market Participant desire to enter into an agreement, which will define respective rights and duties as well as all services to be performed, and hereby agree as follows:

## CLÁUSULAS

### 1. OBJETO

De acuerdo con los términos y condiciones establecidos en el presente Contrato, MIBGAS Derivatives proporcionará al Participante en el Mercado los servicios necesarios para cumplir sus obligaciones de comunicación previstas en el Reglamento (UE) N° 1227/2011 del Parlamento Europeo y del Consejo sobre la integridad y la transparencia del mercado mayorista de la energía (REMIT), en lo que se refiere a operaciones desarrolladas en el Mercado Organizado de Gas operado por MIBGAS Derivatives.

### 2. OPERACIONES OBJETO DE COMUNICACIÓN

MIBGAS Derivatives, informará él o a través de un tercero, a ACER sobre las operaciones del Participante en el Mercado que se deriven de su intervención en el Mercado Organizado de Gas operado por MIBGAS Derivatives.

De conformidad con REMIT, los datos comunicados comprenderán las órdenes casadas y las órdenes no casadas ejecutadas en la plataforma de MIBGAS Derivatives (en adelante los "Datos").

El servicio de información deberá ajustarse a los formatos y campos de información que exige ACER.

### 3. PLAZO DE COMUNICACIÓN

Los Datos deberán comunicarse por MIBGAS Derivatives a ACER en un plazo no superior al primer día hábil siguiente a la sesión de negociación correspondiente del Mercado o en

## ARTICLES

### 1. SUBJECT MATTER

In accordance with the terms and conditions laid down in this agreement, MIBGAS Derivatives will provide the Market Participant with the services required for it to meet its reporting obligations included in Regulation (EU) No. 1227/2011 of the European Parliament and of the Council on wholesale energy market integrity and transparency (REMIT), regarding gas market transactions carried out in the Organized Gas Market operated by MIBGAS Derivatives.

### 2. TRANSACTIONS TO BE REPORTED

MIBGAS DERIVATIVES, shall inform to ACER the Market Participant's transactions resulting from its intervention in the Organized Gas Market operated by MIBGAS Derivatives.

According to REMIT, the reported data shall comprise matched orders and unmatched orders executed on the MIBGAS Derivatives platform (hereinafter the "Data").

The reporting service shall comply with the information fields and formats required by ACER.

### 3. TIMING OF THE REPORTING

The Data shall be reported by MIBGAS Derivatives to ACER no later than on the first working day after the relevant market trading session or within such period as REMIT shall establish from time to time.

aquel plazo que en cada momento determine REMIT.

#### 4. DECLARACIONES DEL PARTICIPANTE EN EL MERCADO

- (a) El Participante en el Mercado seguirá siendo el único responsable y obligado a la presentación de todos los datos sujetos a la obligación de comunicación que no se incluyan en los Datos.
- (b) El Participante en el Mercado debe proporcionar el "código de registro de participante del Mercado", código único proporcionado al Participante en el Mercado por parte de ACER al registrarse de conformidad con el artículo 9 de REMIT y de conformidad con el artículo 10 (2) del Reglamento de Ejecución (UE) N° 1348/2014 de la Comisión de 17 de diciembre de 2014.
- (c) Cualquier presentación de los Datos por MIBGAS Derivatives en virtud del presente Contrato se realiza con el fin de facilitar la comunicación de datos del Participante en el Mercado de conformidad con las obligaciones de comunicación, y es independiente de cualquier obligación de comunicación que pueda o no corresponder a MIBGAS Derivatives.
- (d) Sin perjuicio de cualquier otra medida que pueda adoptar MIBGAS Derivatives, MIBGAS Derivatives no vendrá obligada a prestar ninguna clase de servicios en virtud del presente Contrato en caso de producirse un incumplimiento del mismo, por acción u omisión, por parte del Participante en el Mercado, incluido el impago de cualquier cargo.
- (e) La obligación de comunicación y los servicios prestados por MIBGAS Derivatives en virtud del presente Contrato, estarán sujetos a modificación en caso de producirse cualesquiera desarrollos normativos que afecten al contenido del mismo.

#### 4. MARKET PARTICIPANT REPRESENTATIONS

The Market Participant acknowledges and agrees that:

- (a) The Market Participant remains solely responsible and liable for submission of all data subject to the reporting obligation which is not included in the Data.
- (b) The Market Participant must provide the "market participant registration code", a unique code provided to the Market Participant by ACER upon registering in accordance with article 9 of REMIT and under article 10 (2) of Commission Implementing Regulation (EU) No. 1348/2014 of 17 December 2014.
- (c) Any submission by MIBGAS Derivatives of the Data under this Agreement is made with a view to facilitating the Market Participant's reporting of data pursuant to the reporting obligations and is independent of any reporting obligation that MIBGAS Derivatives may or may not be subject to.
- (d) Without prejudice to any other actions that MIBGAS Derivatives may take, MIBGAS Derivatives will not be required to provide any services whatsoever under this Agreement in the event of the occurrence of a breach, whether by act or omission, of this Agreement by the Market Participant, including the lack of payment of any fee.
- (e) The reporting obligation and the services MIBGAS Derivatives provides under this Agreement, remain subject to change as a result of any regulatory developments affecting the contents thereof.

(f) El Participante en el Mercado actúa por cuenta propia, y ha resuelto por sí mismo, de forma independiente y tras su oportuno análisis y valoración, suscribir el presente Contrato.

## 5. RESPONSABILIDAD

MIBGAS Derivatives ejecutará las obligaciones a su cargo con la debida diligencia, dentro de las reglas del arte de su profesión, para el tipo de prestación efectuada.

MIBGAS Derivatives se compromete expresamente a asignar a los trabajos encomendados personal técnico cualificado de los perfiles profesionales adecuados.

MIBGAS Derivatives se compromete a poner a disposición del Participante del Mercado los datos transmitidos a ACER derivados de su participación en el Mercado.

La responsabilidad de MIBGAS Derivatives, bajo este Contrato, salvo en los casos de dolo o fraude, no podrá ser superior, en todos sus conceptos, al 100% del importe efectivamente abonado en el correspondiente año natural por el Participante de Mercado de acuerdo con el Contrato.

No podrá exigirse que MIBGAS Derivatives realice, directa o indirectamente, cualquier acto que no esté permitido o sea incompatible o contrario de otro modo a los procedimientos operativos de MIBGAS Derivatives, o bien sea contrario a cualquier disposición normativa, judicial o administrativa o cuya realización se prohíba de otro modo a MIBGAS Derivatives.

MIBGAS Derivatives no asumirá ninguna responsabilidad frente al Participante en el Mercado (o cualquier persona que reclame en su virtud o a través del mismo), ya sea contractual o extracontractualmente, por la interceptación o el acceso por parte de un tercero a cualquier clase de información o datos del Participante de Mercado, salvo en la medida

(f) The Market Participant is acting for its own account and has made its own independent decisions based on an appropriate analysis and assessment to enter into this Agreement.

## 5. LIABILITY

MIBGAS Derivatives shall perform the obligations it has with reasonable care, within the practice rules of its profession, having regard to the type of service provided.

MIBGAS Derivatives expressly agrees to assign the work entrusted to qualified technical staff with suitable professional profiles.

MIBGAS Derivatives agrees to make available to the Market Participant the data transmitted to ACER derived from its participation in the Market.

MIBGAS Derivatives's liability hereunder, other than in the event of wilful misconduct or fraud, shall not exceed, on aggregate, 100% of the amount effectively paid in the relevant calendar year by the Market Participant under the Agreement.

MIBGAS Derivatives shall not be required to do or cause to be done anything which is not permitted or is contrary to or inconsistent with the operating procedures of MIBGAS Derivatives, or which is contrary to any statutory, judicial or administrative provision, or which MIBGAS Derivatives is otherwise prevented from doing.

MIBGAS Derivatives shall not have any liability to the Market Participant (or any person claiming under or through it) whether in contract or tort, due to a third party accessing or intercepting any information or data whatsoever of the Market Participant, except to the extent that such events are due to the gross negligence, wilful misconduct or fraud of MIBGAS Derivatives.

en que tales hechos se deban a la negligencia grave, dolo o fraude de MIBGAS Derivatives.

## 6. PROCEDIMIENTOS

MIBGAS Derivatives garantizará un intercambio y una gestión eficaz y segura de información con ACER. En concreto, MIBGAS Derivatives garantizará la seguridad, confidencialidad e integridad de la información, la autenticación de la fuente de la información y la continuidad del servicio prestado.

MIBGAS Derivatives deberá informar diariamente al Participante en el Mercado del cumplimiento del servicio de información a ACER a través de la Plataforma del Mercado. En este contexto, MIBGAS Derivatives deberá identificar cualquier incidente que pudiera haberse producido.

## 7. FUERZA MAYOR

Ninguna de las Partes será responsable frente a la contraria del incumplimiento de sus obligaciones contractuales, si éste viniera originado por causa de Fuerza Mayor o Caso Fortuito, conforme a lo dispuesto en el artículo 1.105 del Código Civil.

A los efectos del presente Contrato, entre los supuestos de Fuerza Mayor se incluirán, entre otros:

- (a) Un acto hostil o terrorista, guerra, declarada o no, amenaza de guerra, bloqueo, revolución, revueltas, insurrección, levantamiento civil, manifestación o desorden público.
- (b) acto de sabotaje o vandalismo.
- (c) desastre o fenómeno natural.
- (d) incendio, explosiones, contaminación radioactiva, química o u otra peligrosa.
- (e) huelga general o de todo el sector.

## 6. PROCEDURES

MIBGAS Derivatives shall guarantee the effective and safe exchange and handling of information with ACER. In particular, MIBGAS Derivatives will ensure the security, confidentiality and completeness of information, the authentication of the source of information and continuity of the service provided.

On a daily basis, MIBGAS Derivatives shall inform the Market Participant about the performance of the reporting service to ACER through the market access Platform. In this context, MIBGAS Derivatives shall identify any incident that may have occurred.

## 7. FORCE MAJEURE

Neither Party shall be liable to the other for a breach of its contractual obligations where that is due to an event of Force Majeure or a Fortuitous Event, as provided for in article 1105 of the Civil Code.

For the purpose of this agreement, events of "Force Majeure" shall include but not be limited to:

- (a) An enemy act or an act of terrorism, declared or undeclared war, threat of war, blockade, revolution, riot, insurrection, civil commotion, demonstration or public disorder.
- (b) Act of vandalism or sabotage.
- (c) Natural disaster or phenomenon.
- (d) Fire, explosions, radioactive, chemical or other hazardous contamination.
- (e) A general or industry-wide strike.

- (f) fallos o funcionamiento anómalo de sistemas de comunicación de datos, líneas de telecomunicaciones (por ejemplo, líneas telefónicas, accesos a Internet), en la medida en que no puedan atribuirse a la actuación dolosa por la Parte que invoque Fuerza Mayor.

La Parte afectada por un hecho de Fuerza Mayor verá suspendido el cumplimiento de sus obligaciones en virtud del presente Contrato mientras el cumplimiento de dichas obligaciones se vea afectado por el supuesto de Fuerza Mayor.

## 8. EXENCIÓN DE RESPONSABILIDAD

El Participante en el Mercado se obliga a indemnizar y dejar indemne a MIBGAS Derivatives, frente a cualquier clase de perjuicios, daños, cargos o gastos en que incurran o que se resuelvan en su contra y que se deriven o traigan causa de:

- (a) cualquier reclamación o demanda que presente cualquier tercero, en la medida en que dicha reclamación o demanda se origine o derive o traiga causa, directa o indirectamente, de las actividades del Participante en el Mercado contempladas en el presente Contrato;
- (b) cualquier información facilitada a MIBGAS Derivatives, por el Participante en el Mercado, incluida, entre otras, toda la información incluida en los datos que en su caso comunique el Participante de Mercado a MIBGAS Derivatives.
- (c) cualquier multa, penalización o sanción derivada de actuaciones reguladoras, administrativas o judiciales que se deriven o traigan causa de las actividades del Participante en el Mercado contempladas en el presente Contrato, salvo en la medida en que sean consecuencia directa de un acto constitutivo de dolo o fraude por parte de MIBGAS Derivatives.

- (f) Faults or malfunctions of data communication systems, telecommunication lines (e.g. telephone lines, Internet accesses), to the extent not attributable to the wilful misconduct of the Party invoking Force Majeure.

The Party affected by an event of Force Majeure, shall be suspended from the performance of its obligations under this Agreement for so long as performance of such obligations is affected by the event of Force Majeure.

## 8. INDEMNITY

The Market Participant agrees to indemnify and hold harmless MIBGAS Derivatives from and against any and all losses, damages, charges or expenses incurred by or awarded against them arising from or in connection with:

- (a) any claim or action brought by any third party to the extent that such claim or action arises out of or in connection with or is caused, directly or indirectly, by the activities of the Market Participant contemplated by this Agreement;
- (b) any information provided to MIBGAS Derivatives by the Market Participant, including but not limited to all information included in any data made known to MIBGAS Derivatives by the Market Participant;
- (c) any fine, penalty or sanction derived from regulatory, administrative or judicial inquiries which arise out of or in connection with the activities of the Market Participant contemplated by this Agreement, except to the extent that those are the direct result of wilful misconduct or fraud of MIBGAS Derivatives.



## 9. TARIFAS

MIBGAS Derivatives, en concepto de contraprestación por los servicios realizados, recibirá del Participante en el Mercado un importe mensual en euros de conformidad con las Tarifas incluidas en el Anejo I al presente Contrato, que forma parte integrante del mismo.

No obstante, lo anterior, el Agente vendrá obligado a abonar a MIBGAS Derivatives las tarifas vigentes en cada momento, que podrán ser diferentes de las indicadas en el párrafo anterior en caso de que fueran modificadas por MIBGAS Derivatives en los términos establecidos en la cláusula 12 de este Contrato.

MIBGAS Derivatives facturará la contraprestación mensual que corresponda si el Participante en el Mercado tiene Contrato en vigor con MIBGAS Derivatives el último día del mes.

En caso de que deban reportar operaciones realizadas con anterioridad a la contratación del servicio de reporte, MIBGAS Derivatives recibirá del Participante en el Mercado un importe en euros por cada mes del que se haya reportado alguna operación de conformidad con las Tarifas incluidas en el Anexo II al presente Contrato, que forma parte integrante del mismo.

MIBGAS Derivatives podrá integrar el pago mensual en la nota de abono o cargo del Mercado del Participante en el Mercado.

## 10. CONFIDENCIALIDAD

Todos los datos de mercado presentados a ACER en el contexto del presente Contrato tendrán la consideración de confidenciales hasta que se hagan públicos de acuerdo con la legislación española.

Las Partes se obligan a mantener el carácter reservado de la Información Confidencial de acuerdo con los términos del presente Contrato.

## 9. FEES

MIBGAS DERIVATIVES will in consideration of the services provided receive from the Market Participant a monthly amount in Euros in accordance with the Fees listed in Annex I attached hereto as an integral part hereof.

Subject to the above, the Agent shall be bound to pay to MIBGAS Derivatives the fees in force from time to time, which may differ from those specified in the preceding paragraph if modified by MIBGAS Derivatives on the terms laid down in article 12 below.

MIBGAS Derivatives shall invoice the relevant monthly consideration if the Market Participant has a valid agreement with MIBGAS Derivatives on the last day of the month.

In the event that operations carried out prior to signing this contract, must be reported, MIBGAS Derivatives will receive from the Market Participant an amount in euros for each month for which any operation has been reported in accordance with the Fees included in Annex II to this Contract, which forms an integral part thereof.

MIBGAS Derivatives may include the monthly payment in the credit or debit note of the consolidation account associated to the Market Participant.

## 10. CONFIDENTIALITY

All market data submitted to ACER in the context of this agreement shall be considered confidential until they have been made public according to the Spanish regulation.

The Parties agree to hold Confidential Information in confidence in accordance with the terms of this Agreement.

Las Partes se obligan a utilizar la Información Confidencial exclusivamente de acuerdo con los términos del presente Contrato.

Las Partes se obligan a no divulgar Información Confidencial a terceros sin el consentimiento previo y por escrito del titular salvo:

- (a) a los auditores o asesores legales de dicha Parte;
- (b) en la medida de lo necesario para que cualquiera de las Partes haga valer sus derechos en relación con el presente Contrato ante tribunales o autoridades competentes;
- (c) en la medida de lo exigido por las leyes, normas o reglas de aplicación, o en un requerimiento emitido por una autoridad judicial o administrativa;

El Participante en el Mercado autoriza la puesta a disposición de MIBGAS Derivatives de toda aquella información que se requiera de acuerdo con las disposiciones de REMIT, los actos de ejecución y cualquier norma de desarrollo, regla o reglamento directa o indirectamente aplicable así como por las directrices establecidas en el TRUM y el MOP ("REMIT y Apoyo Reglamento"), así como entre MIBGAS Derivatives y cualesquiera personas o entidades que presten servicios a MIBGAS Derivatives, en relación con el cumplimiento de los requisitos de presentación de informes.

Los datos o la información proporcionada por una Parte a la otra en virtud del presente Contrato serán utilizados por la Parte receptora sólo para los fines establecidos en el presente Contrato y para ningún otro propósito, sin el consentimiento previo por escrito de la parte remitente. Cualquier dato o información y los derechos de propiedad intelectual contenidos en la misma seguirán siendo propiedad de la parte remitente de tal manera que la Parte receptora no tendrá otros derechos sobre tales datos o información de acuerdo con lo establecido en el presente Contrato.

The Parties agree to use Confidential Information solely in accordance with the terms of this Agreement.

The Parties agree not to disclose Confidential Information to third parties without the prior written consent of the disclosing party except:

- (a) o such Party's auditors or legal advisors;
- (b) as required for enforcement by either Party of its rights with respect to this agreement before the courts or competent authorities;
- (c) as required by the applicable laws, rules or regulations, or in a requirement issued by a judicial or administrative authority;

The Market Participant authorises the disclosure to MIBGAS Derivatives of all such information as may be required in accordance with the provisions of REMIT, implementing acts and any directly or indirectly applicable supporting law, rule or regulation and the guidance laid down in the TRUM and the MoP ("REMIT and Supporting Regulation"), and between MIBGAS Derivatives and any persons or entities providing services to MIBGAS Derivatives in connection with support in compliance with the reporting requirements.

The data or information provided by one Party to the other under this Agreement shall be used by the receiving Party only for the purposes established in this Agreement and for no other purposes without the prior written consent of the disclosing party. Any such data or information and any intellectual property rights contained therein shall remain the property of the disclosing party such that the receiving Party shall have no other rights in and to such data or information as set out in this Agreement.

Other than as expressly provided for in this Agreement, any data or information provided by



Con excepción a lo dispuesto expresamente en el presente Contrato, cualquier dato o información, proporcionada por una Parte a la otra, tendrá carácter confidencial y la Parte receptora protegerá esos datos e información de la divulgación no autorizada a terceros.

#### 11. ENTRADA EN VIGOR Y DURACIÓN

El presente Contrato entrará en vigor en la fecha de su suscripción por parte de MIBGAS Derivatives.

El presente Contrato seguirá en vigor durante un plazo indefinido y podrá ser resuelto por cualquiera de las Partes en cualquier momento, mediante preaviso por escrito con una antelación de 30 días.

#### 12. MODIFICACIÓN Y RESOLUCIÓN

Previa notificación por escrito dirigida al Participante en el Mercado con una antelación mínima de 60 días, MIBGAS Derivatives podrá modificar el presente Contrato (en todo o en parte) y cualquier documento o proceso operativo y de procedimiento en relación con el presente Contrato para adaptarse a cualquier cambio o requisito normativo, u operativo, si bien dicha modificación surtirá efecto únicamente si no media el rechazo por el Participante de Mercado mediante notificación escrita.

En caso de que el Participante en el Mercado rechazara una modificación mediante notificación escrita durante un plazo de 60 días desde la recepción de la correspondiente notificación por MIBGAS Derivatives, el presente Contrato quedará resuelto en un plazo efectivo de 60 días después de la notificación por escrito de MIBGAS Derivatives, sin que surta efecto dicha modificación.

En caso de que el Participante en el Mercado no rechazara una modificación mediante notificación escrita dentro de los 60 días siguientes a recibir la notificación escrita de

one Party to the other shall be kept strictly confidential and the receiving Party shall protect such data and information from unauthorised disclosure to third parties.

#### 11. ENTRY INTO EFFECT AND DURATION

This Agreement shall enter into effect on the date on which it is signed by MIBGAS Derivatives.

This agreement shall apply for an unlimited period of time and may be terminated by any of the Parties at any time, subject to 30 days prior notice through the market operator information system.

#### 12. AMENDMENT AND TERMINATION

MIBGAS DERIVATIVES may, by not less than 60 days prior written notice to the Market Participant, amend (in whole or part) this Agreement and any operational and procedural documents or processes in respect of this Agreement to accommodate any change in regulation or operational requirement but any such amendment will only be effective if not rejected by the Market Participant by written notice.

In the event that the Market Participant should reject an amendment by written notice within 60 days from receipt of the relevant notice by MIBGAS Derivatives, this Agreement will terminate with effective date 60 days after MIBGAS Derivatives's written notice without such amendment taking effect.

In the event that the Market Participant should not reject an amendment by written notice within 60 days after receiving written notice from MIBGAS Derivatives, the Market Participant shall be deemed to have agreed to such amendment to this Agreement.

MIBGAS Derivatives, se entenderá que ha aceptado dicha modificación del presente Contrato.

MIBGAS Derivatives podrá, mediante notificación previa por escrito con una antelación mínima de 90 días dirigida al Participante en el Mercado, modificar las Tarifas previstas en el presente Contrato. Dicha modificación surtirá efecto únicamente si no se rechaza por el Participante en el Mercado mediante notificación escrita.

En caso de que el Participante en el Mercado rechazara la modificación mediante notificación escrita durante un plazo de 60 días desde la recepción de la correspondiente notificación por MIBGAS Derivatives, el presente Contrato quedará resuelto en un plazo efectivo de 90 días después de la notificación escrita de MIBGAS Derivatives, sin que surta efecto dicha modificación.

En caso de que el Participante en el Mercado no rechazara la modificación mediante notificación escrita dentro de los 60 días siguientes a recibir la notificación escrita de MIBGAS Derivatives, se entenderá que ha aceptado dicha modificación del presente Contrato.

Aquellas disposiciones cuya subsistencia se prevea expresamente, o aquellas que por su naturaleza, subsistan al vencimiento, como por ejemplo, entre otras, la Cláusula de Confidencialidad o de Ley y Jurisdicción de Aplicación, seguirán vigentes a la finalización del presente Contrato.

La pérdida de la condición de Agente del Mercado por parte del Participante en el Mercado conllevará la inmediata resolución del presente Contrato.

### 13. CESIÓN

Ni el presente Contrato ni cualquiera de los derechos u obligaciones que se prevén en el mismo podrán ser objeto de cesión por una Parte sin el consentimiento previo y por escrito

MIBGAS Derivatives may, by not less than 90 days prior written notice to the Market Participant, modify the Fees included in this agreement. This modification will only be effective if not rejected by the Market Participant by written notice.

In the event that the Market Participant should reject the modification by written notice within 60 days after receiving written notice from MIBGAS Derivatives, this agreement will terminate with effective date 90 days after MIBGAS Derivatives written notice without such amendment taking effect.

In the event that the Market Participant should not reject the modification by written notice within 60 days after receiving written notice from MIBGAS Derivatives, the Market Participant shall be deemed to have agreed to such amendment to this Agreement.

Those provisions which expressly are intended to remain in force or those which by their nature remain in force following termination including, but not limited to, the Confidentiality Clause or Governing Law and Jurisdiction, shall survive the termination of this Agreement.

The Market Participant's loss of Market Agent status shall result in the immediate termination of this agreement.

### 13. ASSIGNMENT

Neither this Agreement nor any rights or obligations under this Agreement shall be assigned by a Party without the prior written consent of the other Party unless such assignment

de la otra, salvo que dicha cesión sea obligatoria en virtud de la normativa aplicable. No será necesario el consentimiento del Participante de Mercado en el caso de que el presente Contrato sea cedido a una empresa del grupo empresarial de MIBGAS Derivatives de acuerdo con lo establecido en el art. 42.1 del Código de Comercio.

#### 14. MISCELÁNEA

El presente Contrato constituye el acuerdo y compromiso íntegro al que han llegado las Partes en relación con su objeto, y deja sin efecto al resto de comunicaciones verbales y escritas anteriores en relación con el mismo. Cada una de las Partes reconoce que no ha suscrito el presente Contrato confiando en cualquier declaración, garantía u otra afirmación verbal o escrita de la otra Parte y renuncia a cuantos derechos pudieran asistirle en otro caso en relación con el mismo.

En caso de nulidad, anulación o ineficacia en cualquier sentido de cualquiera de las disposiciones del presente Contrato, ello no afectará a la legalidad, validez o eficacia en dicha jurisdicción de cualquier otra disposición del presente Contrato.

La falta o la demora en el ejercicio de cualquier derecho respecto del presente Contrato no podrán entenderse como una renuncia alguna a su ejercicio y no se entenderá que el ejercicio individual o parcial de cualquier derecho pueda impedir cualquier ejercicio posterior o adicional de dicho derecho, o el ejercicio de cualquier otro derecho.

#### 15. LEY Y JURISDICCIÓN DE APLICACIÓN

El presente Contrato se registrará e interpretará de acuerdo con la ley española.

Ambas partes se someten a los Juzgados y Tribunales de Madrid capital para la resolución de cualquier controversia que en ejecución del

is required under the applicable laws. Or the consent of the Market Participant will be necessary in the event that this Contract is ceded to a company of the MIBGAS Derivatives business group in accordance with the provisions of art. 42.1 of the Commercial Code.

#### 14. MISCELLANEOUS

This Agreement constitutes the entire agreement and understanding of the parties with respect to its subject matter and supersedes all prior oral and written communications with respect thereto. Each of the parties acknowledges that in entering into this Agreement it has not relied on any oral or written representation, warranty or other assurance of the other Party and waives all rights which might otherwise be available to it in respect thereof.

If, at any time, any term of this Agreement is or becomes illegal, invalid or unenforceable in any respect, this will not affect the legality, validity or enforceability in that jurisdiction of any other term of this Agreement.

No failure or delay in exercising any right in respect of this Agreement will be presumed to operate as any waiver thereof, and no single or partial exercise of any right will be presumed to preclude any subsequent or further exercise of that right or the exercise of any other right.

#### 15. GOVERNING LAW AND JURISDICTION

This Agreement is governed by and construed in accordance with Spanish law.

Both parties submit to the Courts and Tribunals of the capital city of Madrid for the resolution of any dispute arising in connection with the performance or termination of this agreement,

presente Contrato o en su resolución puedan plantearse, con renuncia expresa a cualquier otro que pudiera corresponderles.

En caso de inconsistencia entre los textos prevalecerá y será de aplicación la versión española.

En conformidad con lo anteriormente expuesto firman por duplicado el presente Contrato uno para cada una de las Partes que lo otorgan, en el lugar y fecha indicados.

En caso de inconsistencia entre los textos prevalecerá y será de aplicación la versión española.

Firmado en  
..... de ..... de 20.....

PARTICIPANTE EN EL MERCADO  
(apoderado)

MIBGAS Derivatives, S.A.

expressly waiving any other jurisdiction they might avail of.

In the event of any inconsistency, the Spanish version shall prevail as that applicable.

In witness whereof, this Agreement has been duly executed in two counterparts, one for each of the undersigned Parties, at the place and on the date first above written.

In the event of any inconsistency, the Spanish version shall prevail as that applicable.

Signed in....., ..... of .....,  
20.....

NAME OF THE COMPANY  
(signature of the legal company's representative)

MIBGAS Derivatives, S.A.

**ANEXO I**

**Tarifas**

Tramo	Ofertas /año	Tarifa/mes (*)
Tramo A	1 a 100	100€
Tramo B	101 a 500	200€
Tramo C	501 a 2000	300€
Tramo D	a partir de 2001	400€

(\*) Estos importes estarán sujetos a los impuestos que sean de aplicación.

Para la determinar el tramo tarifario en el que se ubicará al Participante en el Mercado, se estará al número de ofertas efectuadas por él en el Mercado el año anterior.

El tramo tarifario se revisará al principio de cada año de acuerdo con las ofertas efectuadas por el Participante en el Mercado.

En caso de que un Participante en el Mercado solicite los servicios de comunicación de datos, sin que consten datos sobre el número de ofertas efectuadas en el mercado el año anterior, el primer año será incluido, para la determinación de su tarifa, en el tramo B (101 a 500 ofertas al año).

Con carácter anual, antes del 1 de julio, se facturará al Participante de Mercado el importe de las tasas repercutidas por ACER, de acuerdo a lo previsto en la Decisión (UE) 2020/2152 de la Comisión de 17 de diciembre de 2020 sobre las tasas adeudadas a la Agencia de la Unión Europea para la Cooperación de los Reguladores de la Energía por la recopilación, la gestión, el tratamiento y el análisis de la información notificada con arreglo al Reglamento (UE) n 1227/2011 del Parlamento Europeo y del Consejo. MIBGAS como RRM, pondrá a disposición de los Agentes las estimaciones de facturación que son facilitadas por ACER y realizará sus mejores esfuerzos para que, de conformidad con las estimaciones facilitadas por ACER, se ajusten con la mayor exactitud posible

**ANNEX I**

**Fees**

Range	Bids /year	Fee/month (*)
Range A	1 to 100	100€
Range B	101 to 500	200€
Range C	501 to 2000	300€
Range D	from 2001 onwards	400€

(\*) These fees will be subject to applicable taxes.

In order to establish the range fee in which the Market Participant will be located, the number of bids executed by each Market Participant in the Market the previous year will be calculated.

The range fee will be reviewed at the beginning of each year in accordance with the bids executed by the Market Participant.

If any Market Participant request the data reporting service, without data that reflects the number of bids executed in the Market the previous year, the first year will be include, in order to established the fee, in the range B (101 to 500 bids/year).

On an annual basis, before 1st of July, the ACER fee will be passed on to the Market Participant, in accordance with the COMMISSION DECISION (EU) 2020/2152 of 17 December 2020 on fees due to the European Union Agency for the Cooperation of Energy Regulators for collecting, handling, processing and analysing of information reported under Regulation (EU) No 1227/2011 of the European Parliament and of the Council. MIBGAS as RRM, shall make the invoice estimations provided by ACER available to the Market Participants, and will use their best efforts to, in accordance with estimations provided by ACER, prevent any inconsistency between the estimated and actually charged fees in accordance with the ones finally emitted by ACER. This year the amount will be passed on to the invoices issued by

las tasas estimadas y las efectivamente cobradas de acuerdo con las finalmente emitidas por ACER.

En caso de baja como del Participante de Mercado durante el ejercicio, éste quedará obligado a la liquidación de la factura que sea remitida por ACER en concepto de las citadas tasas.

## **ANEXO II**

### **Tarifas para el servicio retroactivo**

La tarifa que se aplicará a cada mes y año afectado por el reporte de operaciones previas a la firma del Contrato será la que corresponda al Tramo D establecido en el Anexo I.

MIBGAS and MIBGAS Derivatives for the month of May.

If any Market Participant terminates his activities in the Market, he will be bound to settle the invoice remitted by ACER on the basis of the mentioned fees.

## **ANNEX II**

### **Fees for retroactive service**

The fee to be applied for each month and year affected by the report of operations prior to signing this Contract will be that corresponding to Range D established in Annex I.

**ANNEX IV**  
**GUARANTEE MODELS**

**ANNEX IV.I**  
**BANK GUARANTEE FORMS**  
**TEMPLATE I. ONLY VALID FOR DOCUMENTS SENT BY POST**  
*(All fields are required)*

In

Date: ..... *(fill in. Format dd/mm/yyyy)*

Location: .....

**Financial Institution details**, hereinafter **Financial Institution or Guaranteed Entity**:

- Company Name: .....
- TAX no: .....
- Registered Address: .....
- Email: .....

duly represented by: .....*(Free format. Fill with the names of the signatories)*

with sufficient authority for signing in this act: .....*(Free format. Fill with detail of powers, notary, number of protocols, dates, etc.)*

**Details of the endorsed**, hereinafter **Agents or Endorsed Entity**:

- Endorsed company name: ..... *(fill in with the MIBGAS Derivatives Agent name)*
- TAX no: ..... *(E.g. ES-B01234567)*

**Beneficiary details**:

- Name: MIBGAS Derivatives, S.A., hereinafter the **Market Operator**.
- TAX no: ES- A87886586.

**Guarantee details**:

- Amount: ..... Euros
- Validity date: .....*(fill in with format dd/mm/yyyy. In case it is unlimited, it will be filled with the date 31/12/2222)*
- Inscription Number in the Guarantees Special Registry: .....



**Contact details of the Financial Institution**, for the purposes of confirmation the guarantee and the execution application:

- › Adress: .....
- › Email: .....

*(The following text should not be changed)*

## The Financial Institution

### GUARANTEES

The Agent, in an unconditional and irrevocable manner, before the Market Operator, up to a maximum amount of the present guarantee, to ensure compliance with each and every one of the obligations contractually agreed by the endorsed entity as a result of their intervention in the market operated by MIBGAS Derivatives, in accordance with the MIBGAS Derivatives Rules and its Annexes (hereinafter MIBGAS Derivatives Rules), including all current taxes, interest on arrears, penalties as well as any applicable fees.

The financial Institution is established jointly with the main debtor for paying all amounts due by it pursuant to what is stipulated in the previous paragraph, with an express waiver of the benefits of order, excussion and if applicable, division and where this guarantee has an abstract nature and therefore the guarantor cannot object to avoid paying and especially, may not raise any objection derived from the underlying relationship between the guarantor and the guaranteed party.

Payment will be made when initially requested, after the Market Operator has notified the Guarantor in writing regarding the non-compliance by part of the guaranteed party, indicating in this written notification the current account where the applicable payment must be deposited, in a manner that, if the Market Operator requests payment from the Guarantor, then the Guarantor may settle the payment no later than the next working day following the payment request from the Guarantor.

In case that the validity date has been filled as 31/12/2222, it will be understood that this guarantee extends its validity until the Market Operator authorises its cancellation. Otherwise this guarantee extends its validity until its validity date inclusive, being null and void after this last date. After this date, the Guarantor will not be liable for anything related with the Guarantee, even though the guarantee originates from obligations contracted or applicable prior to the established valid-to-date and without requiring to return the original guarantee document.

Whenever the Guarantor entity has this document in their possession, it shall be understood that there are no pending liabilities arising from the described guarantee, and therefore its cancellation may proceed.

Prior to the fifth business day in Madrid prior to the expiration of the guarantee, the Agent must replace the current guarantee in force with a new guarantee before the Market Operator from the ones allowed in the MIBGAS Derivatives Rules according to the guarantee models published in the guide "Access to MIBGAS Derivatives". If after the fifth business day in Madrid prior to the expiration or non-renewal of this guarantee has passed and the Agent has not replaced it with another guarantee contemplated in MIBGAS Derivatives Rules, the Market Operator will proceed with the execution of this guarantee up to the amount necessary to cover the obligations of the Agent in accordance with the MIBGAS Derivatives Rules.



The Market Operator reserves the right to request the Financial Institution to confirm the terms of the guarantee at any time, in order to ensure full force and effect conditions which allow its execution. The Financial Institution must respond to this request within a maximum period of twenty calendar days. Once this period has expired without having received a satisfactory request response, the Market Operator may proceed with its execution.

The Market Operator may request the guarantee execution to the Guaranteed Entity by any of the following means:

- Postal mail to the address of the entity that appears in this document signed by the Market Operator attorney person.
- E-mail to the address of the entity that appears in this document, attaching the request application signed by the Market Operator attorney person

In both cases, the request application shall be accompanied with a copy of the powers of attorney.

Exclusively, Spanish law will be applicable when interpreting and executing what is stipulated in this document.

The financial Institution agrees to submit themselves to the courts of the capital of Madrid and expressly waive their right to any other jurisdiction they may be entitled to for resolving any conflicts that arise in the application of this guarantee.

By .....

*(Financial Institution)*

**TEMPLATE II. ONLY VALID FOR ELECTRONICALLY SIGNED VIA ELECTRONIC CERTIFICATE IN PDF  
FORMAT**

*(All fields are required)*

In

Date: ..... *(fill in. Format dd/mm/yyyy)*

Location: .....

**Financial Institution details, hereinafter Financial Institution or Guaranteed Entity:**

- Company Name: .....
- TAX no: .....
- Registered Address: .....
- Email: .....

duly represented by: .....*(Free format. Fill with the names of the signatories)*

with sufficient authority for signing in this act: .....*(Free format. Fill with detail of powers, notary, number of protocols, dates, etc.)*

**Details of the endorsed, hereinafter Agents or Endorsed Entity:**

- Endorsed company name: ..... *(fill in with the MIBGAS Derivatives Agent name)*
- TAX no: ..... *(E.g. ES-B01234567)*

**Beneficiary details:**

- Name: MIBGAS Derivatives, S.A., hereinafter the **Market Operator**.
- TAX no: ES- A87886586.

**Guarantee details:**

- Amount: ..... Euros
- Validity date: .....*(fill in with format dd/mm/yyyy. In case it is unlimited, it will be filled with the date 31/12/2222)*
- Inscription Number in the Guarantees Special Registry: .....

**Contact details of the Financial Institution**, for the purposes of confirmation the guarantee and the execution application:

- › Adress: .....
- › Email: .....

*(The following text should not be changed)*

## The Financial Institution

### GUARANTEES

The Agent, in an unconditional and irrevocable manner, before the Market Operator, up to a maximum amount of the present guarantee, to ensure compliance with each and every one of the obligations contractually agreed by the endorsed entity as a result of their intervention in the market operated by MIBGAS Derivatives, in accordance with the MIBGAS Derivatives Rules and its Annexes (hereinafter MIBGAS Derivatives Rules), including all current taxes, interest on arrears, penalties as well as any applicable fees.

The financial Institution is established jointly with the main debtor for paying all amounts due by it pursuant to what is stipulated in the previous paragraph, with an express waiver of the benefits of order, excussion and if applicable, division and where this guarantee has an abstract nature and therefore the guarantor cannot object to avoid paying and especially, may not raise any objection derived from the underlying relationship between the guarantor and the guaranteed party.

Payment will be made when initially requested, after the Market Operator has notified the Guarantor in writing regarding the non-compliance by part of the guaranteed party, indicating in this written notification the current account where the applicable payment must be deposited, in a manner that, if the Market Operator requests payment from the Guarantor, then the Guarantor may settle the payment no later than the next working day following the payment request from the Guarantor.

In case that the validity date has been filled as 31/12/2222, it will be understood that this guarantee extends its validity until the Market Operator authorises its cancellation. Otherwise this guarantee extends its validity until its validity date inclusive, being null and void after this last date. After this date, the Guarantor will not be liable for anything related with the Guarantee, even though the guarantee originates from obligations contracted or applicable prior to the established valid-to-date and without requiring to return the original guarantee document.

Whenever the Guarantor entity has a document with an electronic signature from the market operator authorizing the cancellation of this guarantee, it shall be understood that there are no pending liabilities arising from the described guarantee, and therefore its cancellation may proceed.

The financial institution will be solely and exclusively responsible at any time for the authenticity of the electronic signatures incorporated in this document, as well as for the sufficiency and validity of the powers of the signatories.

Prior to the fifth business day in Madrid prior to the expiration of the guarantee, the Agent must replace the current guarantee in force with a new guarantee before the Market Operator from the ones allowed in the MIBGAS Derivatives Rules according to the guarantee models published in the guide "Access to MIBGAS Derivatives". If after the fifth business day in Madrid prior to the expiration or non-renewal of this guarantee has passed and the Agent has not replaced it with another guarantee contemplated in MIBGAS

Derivatives Rules, the Market Operator will proceed with the execution of this guarantee up to the amount necessary to cover the obligations of the Agent in accordance with the MIBGAS Derivatives Rules.

The Market Operator reserves the right to request the Financial Institution to confirm the terms of the guarantee at any time, in order to ensure full force and effect conditions which allow its execution. The Financial Institution must respond to this request within a maximum period of twenty calendar days. Once this period has expired without having received a satisfactory request response, the Market Operator may proceed with its execution.

The Market Operator may request the guarantee execution to the Guaranteed Entity by any of the following means:

- Postal mail to the address of the entity that appears in this document signed by the Market Operator attorney person.
- E-mail to the address of the entity that appears in this document, attaching the request application signed by the Market Operator attorney person

In both cases, the request application shall be accompanied with a copy of the powers of attorney.

Exclusively, Spanish law will be applicable when interpreting and executing what is stipulated in this document.

The financial Institution agrees to submit themselves to the courts of the capital of Madrid and expressly waive their right to any other jurisdiction they may be entitled to for resolving any conflicts that arise in the application of this guarantee.

By .....

*(Financial Institution)*

**ANNEX IV.II**

**LINE OF CREDIT CONTRACT FORM**

*(All fields are required)*

In

Date: ..... *(fill in. Format dd/mm/yyyy)*

Location: .....

**Financial Institution details, hereinafter Financial Institution or Creditor:**

- Company Name: .....
- TAX no: .....
- Registered Address: .....

duly represented by: .....*(Free format. Fill with the names of the signatories)*

with sufficient authority for signing in this act: .....*(Free format. Fill with detail of powers, notary, number of protocols, dates, etc.)*

**Guarantor/s details:**

- Company Name: .....
- TAX no: .....
- Registered Address: .....

duly represented by: .....*(Free format. Fill with the names of the signatories)*

with sufficient authority for signing in this act: .....*(Free format. Fill with detail of powers, notary, number of protocols, dates, etc.)*

**Accredited Entity:**

- Accredited company name: ..... *(fill in with the name of the MIBGAS Derivatives Agent name)*
- TAX no: ..... *(E.g. ES-B01234567)*

Rest of Accredited Entities details, referred to hereinafter in this contract as the **Credit receiving party or parties** (including in this denomination the **Agent**), with generic reference to all of them indiscriminately and alike (complete if there is more than one Accredited entity, for each of them):

- › Accredited company name: .....
- › TAX no: ..... (E.g. ES-B01234567)

**Beneficiary details:**

- › Name: MIBGAS Derivatives, S.A., hereinafter the **Market Operator**
- › TAX no: ES- A87886586

**Line of credit details:**

- › Amount: ..... Euros
- › Contract date: .....(fill in with format dd/mm/yyyy. In case it is unlimited, it will be filled with the date 31/12/2222)
- › Validity date: .....(fill in with format dd/mm/yyyy. In case it is unlimited, it will be filled with the date 31/12/2222)

**Contact details of the Financial Institution**, for the purposes of confirmation the surety insurance certificate and the execution application:

- › Adress: .....
- › Email: .....

*(The following text should not be changed)*

All parties, in representations of their respective parts, acknowledge each other's sufficient capacity to enter into this credit contract, for which they

**HEREBY DECLARES**

- I. That the Credit receiving party or parties have requested the Creditor open a line of Credit as guarantee to cover any noncompliance as well as each one of the contracted economic obligations as a result of their participation and operations in the gas system in accordance with the MIBGAS Derivatives Rules and its Annexes (hereinafter MIBGAS Derivatives Rules), including all current taxes, interest on arrears, penalties and any applicable fees required to be settled at the time of the payment and he has agreed to the request.
- II. That the lending party jointly guarantees with the Credit receiving party, all the obligations contracted by the latter as per this contract. Delinquent premium payment by the Insured Party, whether it is the only one, first or subsequent, will not give the Insurance Provider the right to terminate the insurance contract, nor will the contract be considered terminated, nor the coverage provided suspended, nor will the Insurance Provider be released from their obligation if required to make any payment.

Both parties

## AGREE TO THE FOLLOWING

Enter into this credit contract by virtue of which the Creditor provides the companies aforementioned in this document as the Credit receiving parties, credit with a maximum of the present Line Credit , forcing to the Credit receiving party or parties, in a manner that will be mentioned later, to reimburse the amounts they have available in their account as well as interests, commissions, taxes and expenses, even ones of a legal nature, which are generated as a consequence of this contract, until they are fully settled as per the following

## CLAUSES

### One. Limit.

The maximum limit of the credit will be .....Euro (....., Euro), during the duration of the credit, and the Credit receiving party or parties accept the amounts made available to them by the Creditor, with the commitment to repay said credit within the time frames and in the manner and conditions agreed to in this document.

### Two. Duration.

This credit will have a duration that is between the date of this contract and the effective date.

Extensions to the contract shall be reported to the Market Operator

Notwithstanding the agreed duration, the creditor has the right to consider the credit has matured, and will notify the Credit receiving party/Agent and the Market Operator at least five days prior to the date set by the Creditor as the anticipated maturity date of the credit, requiring at this time to settle all pay obligations contracted with the Credit receiving party or parties when any of the following circumstances occurs: .....

The setting in these cases of a maturity date that is after the communication date is a result of the final nature of this credit and is granted to provide guarantee coverage of the obligations entered into by the Credit receiving party or parties as a result of their participation in the gas system.

In this sense, the Market Operator, prior to the maturity and in accordance with this document, may provide the amounts in the authorisations that are in force even if one or several of the Credit receiving parties, as a result of legal proceedings or any other circumstance, are not in full control of their assets.

### Three. Distribution of the credit (To be added in the case of more than one Credit receiving party).

The limit of the amount of credit may be set, indiscriminately and individually, by one, several or all of the Credit receiving parties, establishing only that the total amount to be used and authorised by the Credit receiving party or by each Credit receiving party to the Market Operator, plus what is actually set by Market Operator in favour of the Credit receiving party or each Credit receiving party and not reimbursed to the creditor, may not exceed the total amount of the Credit.



**Four. Accounts (To be added in the case of more than one Credit receiving party).**

The amount of the Credit made available for each Credit receiving party will be respectively deposited in the credit accounts opened by the creditor. These accounts are in the name of each one of the Credit receiving parties and are listed below:

- › Company A., acct.. no. 10-xxxxxx-x
- › Company B., acct.. no. 10-xxxxxx-x
- › Company C., acct.. no. 10-xxxxxx-x

In each account, we have debit and credit items respectively, on the one hand we have the amounts made available and charged to said credit if applicable, the interests that are accrued as per this contract and the commissions and expenses that the Credit receiving parties must settle and on the other hand, those provided for settling the remaining balance.

(The Credit receiving parties from this moment forward expressly agree for the Creditor to be able to modify the number of operating accounts mentioned above, as long as said modifications are made for operating, accounting or organisational reasons internal to the creditor or due to changing the office where each one of the Credit receiving parties operates from, without said modification entailing any renewal of the rest of the contractual conditions nor of the obligations agreed to in this contract by the parties) Inclusion selected by the Participant.

The aforementioned modification, which in no case shall incur any cost for the Credit receiving parties, will be communicated by the creditor to the affected Credit receiving party and to the Agent via any type of notification as long as there is proof of receipt. The notification shall specify the new account number and the date when said account will be active.

Each Credit receiving party will be liable to the Creditor for the amounts that have been deposited in their account as mentioned above, and each of them will be obligated to repay the creditor the account balance at all times as agreed and especially at the maturity date of the contract.

None of the Credit receiving parties will be liable before the creditor to repay the balance of the accounts for other Credit receiving parties.

**Five. Provisions (Drafted based on one or more Credit receiving parties).**

Considering the destination of the credit, the Credit receiving party/each Credit receiving party, irrevocably authorise, only Market Operator to have access to the credit, through the persons and in compliance with the conditions that will be described further along in this document.

To this aim, the Credit receiving party or parties, via the Agent, will notify the Creditor of the amount made available to the Market Operator, by means of the Creditor issuing an irrevocable authorisation to provide the amount requested by the Credit receiving party/each Credit receiving party, to the Market Operator, in the manner mentioned in Appendix A

The total amount requested by the Credit receiving party/all the Credit receiving parties, plus what is made available by the Market Operator and not reimbursed to the Creditor, may not exceed the total limit of the credit.

In order for the Market Operator to make the provision, notwithstanding what is stipulated in the «Maturity Guarantee» clause, the following is required:

The provision must be made to settle the obligations contracted by the Credit receiving party/any of the Credit receiving parties in accordance with what is stipulated in the MIBGAS Derivatives Rules.

The provision order must be accompanied by a written letter sent by Market Operator to the Creditor, communicating the delinquent deposits of the amounts due by the Credit receiving party or parties, in the manner described in Appendix B.

One or several cash provisions may be applied to each authorisation that is in force, in such a manner that the total sum of the provisions applied under an authorisation may in no case exceed the amount of said provisions as long as it remains current and as long as the circumstances for initiating a provision as described in this contract are met.

Likewise and prior authorisation from the Market Operator, you may modify the amount of an authorisation by initiating a new provision authorisation from the creditor to the Market Operator as requested by the Credit receiving party/Agent or you may remove the existing authorisation after having processed the guarantees that the Market Operator requires at each moment via the authorised methods listed in the MIBGAS Derivatives Rules.

If the Market Operator has the line of credit available, once the circumstances described for said provision as listed above have been met, or in accordance with the «Maturity Guarantee» clause, the Credit receiving party or parties will be required to replace the funds made available by the Market Operator to the Creditor no later than 5 working days after the date in which the provision became effective or after the contract maturity date if sooner. The Credit receiving party/each Credit receiving party will have the same number of working days to reimburse the Creditor for any other charge, which in accordance with the agreement has been made against their account.

**Six.**

Accrual, calculation and payment of interest (Drafting to be agreed freely by the parties).

**Seven.**

Time limits (To be drafted as agreed freely by the parties).

**Eight.**

Default interests (To be drafted as agreed freely by the parties).

**Nine.**

Commissions (To be drafted as agreed freely by the parties).

**Ten.**

Insurance (To be drafted as agreed freely by the parties).

**Eleven.**

Charging of payments and Compensation (To be drafted as agreed freely by the parties).

**Twelve.**

Expenses and taxes (To be drafted as agreed freely by the parties).

**Thirteen.**

Executive power (To be drafted as agreed freely by the parties).

**Fourteen. Maturity guarantee. (Drafted based on one or more Credit receiving Parties).**

Prior to the fifth working day prior to the contract maturity date, either if it occurs resulting from a notification of non-extension or due to a final maturity or early maturity and especially when the circumstances described in the second clause occur, the Credit receiving party or parties shall replace the authorisations that are in force with any other guarantee before the Market Operator of those listed in the MIBGAS Derivatives Rules. If prior the fifth working day prior to the maturity or non renewal of this contract, the Credit receiving party/any Credit receiving party has not replaced the authorisations that are in force with other guarantees included in the MIBGAS Derivatives Rules, according to the guarantee models published in the guide "Access to MIBGAS Derivatives" the Creditor, upon request from the Market Operator, in the manner listed in Appendix C, must deposit the amount requested by the Market Operator, with a maximum of the amount of the authorisations in force, less the provisions that against said authorisations may have been processed, in the account indicated in the Market Operator's request.

The Creditor may notify the Credit receiving party/Agent, regarding the receipt of said request when it is received.

These deposits will hereby constitute a guarantee from the Credit receiving party before the Market Operator. This guarantee is included in the MIBGAS Derivatives Rules.

Any time the Credit receiving party has been required to deposit the amount of the authorisation in force as a result of any of the causes mentioned in this section, the Credit receiving party, in which name the deposit has been made before the Market Operator, must reimburse, on the same date in which the deposit has been made, the same amount to the Creditor in the account mentioned in the FIRST provision or in the provision that replaces it.

**Fifteen. Time and location of the payment and compliance (Drafted based on one or more Credit receiving parties).**

The Credit receiving party or parties will reimburse the Creditor, any amount paid to the Market Operator as well as any agreed interests, commissions and expenses no later than ... working days from the date it was debited from the special credit account or if applicable, at the maturity of the contract, and this without needing any prior requirement.

For this purpose, the Credit receiving party or parties expressly authorise the Creditor to debit these amount from the current accounts they have opened in the Creditor's Office .....

We hereby expressly declare that the location of the payment and compliance with all obligations derived from this contract is the Creditor's Office .....(Office.....), located at.....

The credit receiving party or parties expressly agree that, for administrative or organizational reasons, the Creditor may modify the number of the office and its location, always in the same city where the initial office was located, and in this regard, the parties accept the new location as the place to make payments and comply with the obligations stipulated in the contract, without this modification entailing any renewal of the rest of the contractual conditions nor of the obligations agreed to in this contract by the parties.

The mentioned modification will be communicated by the Creditor to the Credit receiving party/ Agent by any means, as long as there is proof of reception, which shall specify the new office number and if applicable, the address if it has changed and the date when said change will be in effect

**Sixteen. Agent (Drafting to be added in the case of more than one Credit receiving party).**

Notwithstanding the joint nature of the obligations of Credit receiving parties under this contract, it is stipulated that in the development and operation of this contract, the Agent will also act as an irrevocable special representative for the rest of the Credit receiving parties, to carry out its duties as such under this contract. Consequently, in this regard, the decisions and actions of the Agent shall be considered as if they were being made by all the Credit receiving parties.

Likewise, the Credit receiving parties empower the Agent to act in their name when notifying the Creditor of their wish to cancel or terminate the contract as well as to receive communications from the Creditor regarding its wish to terminate the contract as well.

Unless stipulated otherwise, any notification sent or received by the Agent will have the same effect as if it had been sent or received by all the Credit receiving parties.

The Agent Company, for all intents and purposes regarding notifications, requests and communications related with this contract, designates the address listed in the following clause.

**Seventeen. Notifications, method and addresses (Drafted based on one or more Credit receiving parties).**

For communication purposes between the Creditor, the Credit receiving parties and the Market Operator, unless otherwise stipulated in the contract, the parties agree to use any communication method that leaves a record of the messages that are sent and received. The notification requirement shall be considered met after an email is sent, with enough advance notice in each case, to [garantias@mibgas.es](mailto:garantias@mibgas.es), where the original fax shall be considered valid proof of reception as indicated.

The Credit receiving parties designate and expressly authorise the Agent company to receive and send communications related with this credit in their name (To be added in the case of more than one Credit receiving party).

If special circumstances arise that substantially modify the existence and validity of this credit, the Creditor, with enough advance notice, will notify the Market Operator of said modifications as an authorised party in this contract.

For these purposes, the following are considered special circumstances that modify this credit: the maturity date, early maturity and termination.

Any change or modification of addresses or indicators listed in the following section must be communicated to the other party using the aforementioned method; however, the notification will not be considered made until the other party acknowledges receipt of said notification of change or modification.

For notification purposes, Saturdays, Sundays and holidays in the city of Madrid as well as the 24th and 31st of December are considered non-working days.

For the purpose of setting requirements and sending or receiving notifications or communications, either judicial or extra-judicial, the addresses and faxes are listed for the following parties:

**1. CREDITOR**

- Address:
- Fax:
- City:

**2. AGENT**

- Address:
- Fax:
- City:

(To be added in the case of more than one Credit receiving party).

**3. AUTHORISED PARTY: Guarantees Manager.**

- Person: Mr. ....
- Address: C/ Alfonso, XI,6, 4.<sup>a</sup> planta
- Telephone: .....
- Fax: .....
- City: 28014 Madrid.

Any notification sent to any of the aforementioned addresses will be contractually valid unless the other parties have been notified, beforehand and in writing, of a new address, which shall only be in effect after said notification has been received by the addressees.

**Eighteen. Transfer.**

Given the characteristics of this credit, the Credit receiving party may not transfer this credit.

**Nineteen. Ratification of the disposition authorization of the Line of the Credit Contract and execution request.**

The Market Operator reserves the right to request the Financial Institution to confirm the terms of the Line Credit Contract at any time, in order to ensure full force and effect conditions which allow its execution. The Financial Institution must respond to this request within a maximum period of twenty calendar days. Once this period has expired without having received a satisfactory request response, the Market Operator may proceed with its execution.

The Market Operator may request the guarantee execution to the Financial Entity by any of the following means:

- Postal mail to the address of the entity that appears in this document signed by the Market Operator attorney person.
- E-mail to the address of the entity that appears in this document, attaching the request application signed by the Market Operator attorney person

In both cases, the request application shall be accompanied with a copy of the powers of attorney.

**Twentieth. Applicable legislation and jurisdiction.**

This contract is fully subject to Spanish law.

The contracting parties agree to subject to the Judges and Courts of the city of Madrid and expressly waive their right to any other jurisdiction they may be entitled to. The courts of Madrid will be the only competent courts to hear the actions and claims that may be derived from this contract.

The Creditor as well as the Credit receiving party or parties and the Guarantees Account Holder Company (to be added in the case of more than one Credit receiving party) agree to the this contract under the terms, conditions and responsibilities stipulated in this policy and as evidence of this fact and in compliance with the agreement, sign three copies of this contract, of which one will be kept by the Creditor, one by the Credit receiving party or parties, which is provided to the Agent and one is kept by the Market Operator for their information. (Drafted based on one or more Credit receiving parties).

In ....., dated....., 20 .....

THE CREDITOR

THE CREDIT RECEIVING PARTY OR PARTIES

P.p.

P.p.

## SCHEDULE A

*(Redacción en función de una o más Entidades Acreditadas)*

....., ..... de ..... de .....

Muy Sres. Nuestros:

En virtud del Crédito que con fecha ..... de ..... suscribieron ..... y el Acreditante....., éste, de conformidad con la comunicación cursadas por la/s Acreditadas a través del Agente en los términos contemplados en la Cláusula Quinta del Contrato de Crédito, y siempre que concurren las condiciones y requisitos establecidos en la citada cláusula Quinta, autoriza al Operador del Mercado a disponer, a partir de la fecha del presente documento, por cada sociedad (A añadir en caso de pluralidad de Entidades Acreditadas) la cantidad que a continuación se indica:

- Sociedad A..... euros  
(A añadir en caso de pluralidad de Entidades Acreditadas)
- Sociedad B..... euros
- Sociedad C..... euros

El plazo para realizar la disposición cuya autorización se comunica, terminará en todo caso al vencimiento del citado crédito, o caso de haberse emitido por el Acreditante una nueva autorización, a la recepción y aceptación por el citado Operador del Mercado de la nueva autorización.

Atentamente

Fdo .....



**SCHEDULE B**

....., .... de ..... de .....

Muy Sres. Nuestros:

Por la presente les comunicamos que de conformidad con la documentación que obra en poder de esta sociedad, a la presente fecha se ha constatado el incumplimiento de obligaciones por parte de ....., ascendiendo este importe a la cantidad de Euros .....

En virtud de lo anterior y de conformidad con lo expuesto en la estipulación...del Contrato de Crédito de ... de... de..., concedido por ..... y suscrito por el Agente del mercado incumplidor, y en la autorización de disposición de fecha ... de ... de ..., se cursa la presente orden de disposición, para que ..... proceda al pago inmediato de la cantidad de Euros, ..... mediante su ingreso en la cuenta corriente núm. .... abierta a nombre del Operador del Mercado en Banco .....

De conformidad con los términos expuestos en el contrato mencionado, dicho ingreso deberá producirse en el plazo máximo del siguiente día hábil a aquél en que requiera el pago del acreditante.

Atentamente.

Fdo.....

Anexo. - Comunicación de Banco ..... sobre movimientos de la cuenta  
núm. ...., en el día de valor ..... de ..... de 20....

**SCHEDULE C**

....., .... de ..... de .....

Muy Sres. Nuestros:

Por la presente les comunicamos que el Agente..... mantiene a la fecha autorizaciones de disposición en vigor (menos disposiciones realizadas contra dichas autorizaciones) por un importe total de Euros. ...., autorizaciones emitidas para garantizar la cobertura del incumplimiento de obligaciones, en virtud del Contrato de crédito de ... de ... de ..., concedido por ..... y suscrito por .....

Ante el vencimiento del contrato de crédito mencionado en el apartado anterior y que se producirá el día ... de ... de ... tal y como ha sido comunicado por....., en virtud del cual fueron emitidas las autorizaciones de disposición en vigor, y dado que dichas autorizaciones no han sido sustituidas por cualquier otra garantía de las permitidas por las Reglas de MIBGAS Derivatives, se cursa la presente orden de disposición para que se proceda a depositar la cantidad de Euros. -..... en la fecha de valor ... de ... de ... en virtud y de conformidad con lo expuesto en la cláusula Garantía de Vencimiento del contrato de crédito anteriormente citado, mediante su ingreso en la cuenta corriente núm ..... abierta a nombre del Operador del Mercado en el Banco .....

El importe del ingreso sustituirá como garantía de esta forma a la autorización de disposición en vigor, que se podrá considerar de esta forma definitivamente vencida por la constitución de un depósito en efectivo de garantía del agente ..... ante el Operador del Mercado, garantía contemplada en las Reglas de MIBGAS Derivatives.

Atentamente.

Fdo.....

**ANNEX IV.III**

**SURETY INSURANCE CERTIFICATE FORM**

**TEMPLATE I. ONLY VALID FOR DOCUMENTS SENT BY POST**

*(All fields are required)*

In

Date: ..... *(fill in. Format dd/mm/yyyy)*

Location: .....

**Insurance Company details, hereinafter the Insurance Provider:**

- Company Name: .....
- TAX no: .....
- Registered Address: .....

duly represented by: .....*(Free format. Fill with the names of the signatories)*

with sufficient authority for signing in this act: .....*(Free format. Fill with detail of powers, notary, number of protocols, dates, etc.)*

**Details of the insured, hereinafter the Policyholder or Agent:**

- Insured company name: ..... *(fill in with the MIBGAS Derivatives Agent name)*
- TAX no: ..... *(E.g. ES-B01234567)*

**Beneficiary details:**

- Name: MIBGAS Derivatives, S.A., hereinafter the **Market Operator**
- TAX no: ES- A87886586

**Certificate details:**

- Amount: ..... Euros
- Validity date: .....*(fill in with format dd/mm/yyyy. In case it is unlimited, it will be filled with the date 31/12/2222)*
- Surety Certificate Number of the insurance certificate: .....

**Contact details of the Insurance Provider**, for the purposes of confirmation the surety insurance certificate and the execution application:

- › Adress: .....
- › Email: .....

*(The following text should not be changed)*

## **The Insurance Provider**

### **DECLARES**

The Insured Party, in an unconditional and irrevocable manner, before the Market Operator up to the maximum amount of this surety insurance, as joint guarantee to ensure compliance with each and every one of the obligations contractually agreed by the Insured Party as a result of their intervention in the MIBGAS Derivatives segments operated by MIBGAS Derivatives, including any current taxes and applicable fees required to be settled at the time of the payment, in accordance with the MIBGAS Derivatives Rules and its Annexes (hereinafter MIBGAS Derivatives Rules), and rest of applicable regulations.

The Insurance Provider is established jointly with the main debtor for paying all amounts due by it as a result of said participation, with an express waiver of the benefits of order, excussion and if applicable, division and where this guarantee has an abstract nature and therefore the Insurance Provider cannot object to avoid paying and especially, may not raise any objection derived from the underlying relationship between the Insurance Provider and the Insured Party.

Delinquent premium payment by the Insured Party, whether it is the only one, first or subsequent, will not give the Insurance Provider the right to terminate the insurance contract, nor will the contract be considered terminated, nor the coverage provided suspended, nor will the Insurance Provider be released from their obligation if required to make any payment.

Payment will be made when initially requested, after the Market Operator has notified the Insurance Provider in writing regarding the non-compliance by part of the Insured Party, indicating in this written notification the current account where the applicable payment must be deposited, in a manner that, if the Market Operator requests payment from the Insurance Provider, then the Provider may settle payment with the creditor no later than the next working day in Madrid, following the payment request from the Insurance Provider.

In case that the validity date has been filled as 31/12/2222, it will be understood that this surety insurance extends its validity until the Market Operator authorises its cancellation. Otherwise, the present surety insurance will extend its validity until the effective date inclusive, being null and void after this last date. After this date, the Insurance Provider will not be liable for anything related with the Surety Insurance, even though it originates from obligations contracted or applicable prior to the established valid-to-date and without requiring to return the original document.

Any time the Insurance Provider has this document in their possession, it will be understood that there are no pending responsibilities arising from the described surety insurance and therefore, said guarantee may be cancelled.

Prior to the fifth business day in Madrid prior to the expiration of the surety insurance certificate, the Agent must replace the current guarantee in force with a new guarantee before the Market Operator from

the ones allowed in the MIBGAS Derivatives Rules, according to the models published in the Guide “Access to MIBGAS Derivatives”. If after the fifth business day in Madrid prior to the expiration or non-renewal of this guarantee, the Agent has not replaced this guarantee with another guarantee contemplated in the MIBGAS Derivatives Rules, the Market Operator will proceed with the execution of this guarantee up to the amount necessary to cover the obligations of the Agent in accordance with the provisions of the MIBGAS Derivatives Rules.

In case of a discrepancy, contradiction or inconsistency between the terms and conditions stipulated in this document and the applicable insurance contract signed between the Insurance Provider and the Insured Party, this document will take precedence over what is stipulated in the aforementioned insurance contract.

The Market Operator reserves the right to request the Insurance Provider to confirm the terms of the surety insurance at any time, in order to ensure full force and effect conditions which allow its execution. The Insurance Provider must respond to this request within a maximum period of twenty calendar days. Once this period has expired without having received a satisfactory request response, the Market Operator may proceed with its execution.

The Market Operator may request the guarantee execution to the Insurance Company by any of the following means:

- Postal mail to the address of the entity that appears in this document signed by the Market Operator attorney person.
- E-mail to the address of the entity that appears in this document, attaching the request application signed by the Market Operator attorney person

In both cases, the request application shall be accompanied with a copy of the powers of attorney.

Exclusively, Spanish law will be applicable when interpreting and executing what is stipulated in this document.

The Insurance Provider agrees to submit themselves to the courts of the capital of Madrid and expressly waive their right to any other jurisdiction they may be entitled to for resolving any conflicts that arise in the application of this document.

By .....

*(The Insurance Provider)*

**TEMPLATE II. ONLY VALID FOR ELECTRONICALLY SIGNED VIA ELECTRONIC CERTIFICATE IN PDF  
FORMAT**

*(All fields are required)*

In

Date: ..... *(fill in. Format dd/mm/yyyy)*

Location: .....

**Insurance Company details, hereinafter the Insurance Provider:**

- Company Name: .....
- TAX no: .....
- Registered Address: .....

duly represented by: .....*(Free format. Fill with the names of the signatories)*

with sufficient authority for signing in this act: .....*(Free format. Fill with detail of powers, notary, number of protocols, dates, etc.)*

**Details of the insured, hereinafter the Policyholder or Agent:**

- Insured company name: ..... *(fill in with the MIBGAS Derivatives Agent name)*
- TAX no: ..... *(E.g. ES-B01234567)*

**Beneficiary details:**

- Name: MIBGAS Derivatives, S.A., hereinafter the **Market Operator**
- TAX no: ES- A87886586

**Certificate details:**

- Amount: ..... Euros
- Validity date: .....*(fill in with format dd/mm/yyyy. In case it is unlimited, it will be filled with the date 31/12/2222)*
- Surety Certificate Number of the insurance certificate: .....

**Contact details of the Insurance Provider**, for the purposes of confirmation the surety insurance certificate and the execution application:

- › Adress: .....
- › Email: .....

*(The following text should not be changed)*

## **The Insurance Provider**

### **DECLARES**

The Insured Party, in an unconditional and irrevocable manner, before the Market Operator up to the maximum amount of this surety insurance, as joint guarantee to ensure compliance with each and every one of the obligations contractually agreed by the Insured Party as a result of their intervention in the MIBGAS Derivatives segments operated by MIBGAS Derivatives, including any current taxes and applicable fees required to be settled at the time of the payment, in accordance with the MIBGAS Derivatives Rules and its Annexes (hereinafter MIBGAS Derivatives Rules), and rest of applicable regulations.

The Insurance Provider is established jointly with the main debtor for paying all amounts due by it as a result of said participation, with an express waiver of the benefits of order, excussion and if applicable, division and where this guarantee has an abstract nature and therefore the Insurance Provider cannot object to avoid paying and especially, may not raise any objection derived from the underlying relationship between the Insurance Provider and the Insured Party.

Delinquent premium payment by the Insured Party, whether it is the only one, first or subsequent, will not give the Insurance Provider the right to terminate the insurance contract, nor will the contract be considered terminated, nor the coverage provided suspended, nor will the Insurance Provider be released from their obligation if required to make any payment.

Payment will be made when initially requested, after the Market Operator has notified the Insurance Provider in writing regarding the non-compliance by part of the Insured Party, indicating in this written notification the current account where the applicable payment must be deposited, in a manner that, if the Market Operator requests payment from the Insurance Provider, then the Provider may settle payment with the creditor no later than the next working day in Madrid, following the payment request from the Insurance Provider.

In case that the validity date has been filled as 31/12/2222, it will be understood that this surety insurance extends its validity until the Market Operator authorises its cancellation. Otherwise, the present surety insurance will extend its validity until the effective date inclusive, being null and void after this last date. After this date, the Insurance Provider will not be liable for anything related with the Surety Insurance, even though it originates from obligations contracted or applicable prior to the established valid-to-date and without requiring to return the original document.

Whenever the Guarantor entity has a document with an electronic signature from the market operator authorizing the cancellation of this guarantee, it shall be understood that there are no pending liabilities arising from the described guarantee, and therefore its cancellation may proceed.



The financial institution will be solely and exclusively responsible at any time for the authenticity of the electronic signatures incorporated in this document, as well as for the sufficiency and validity of the powers of the signatories.

Prior to the fifth business day in Madrid prior to the expiration of the surety insurance certificate, the Agent must replace the current guarantee in force with a new guarantee before the Market Operator from the ones allowed in the MIBGAS Derivatives Rules, according to the models published in the Guide "Access to MIBGAS Derivatives". If after the fifth business day in Madrid prior to the expiration or non-renewal of this guarantee, the Agent has not replaced this guarantee with another guarantee contemplated in the MIBGAS Derivatives Rules, the Market Operator will proceed with the execution of this guarantee up to the amount necessary to cover the obligations of the Agent in accordance with the provisions of the MIBGAS Derivatives Rules.

In case of a discrepancy, contradiction or inconsistency between the terms and conditions stipulated in this document and the applicable insurance contract signed between the Insurance Provider and the Insured Party, this document will take precedence over what is stipulated in the aforementioned insurance contract.

The Market Operator reserves the right to request the Insurance Provider to confirm the terms of the surety insurance at any time, in order to ensure full force and effect conditions which allow its execution. The Insurance Provider must respond to this request within a maximum period of twenty calendar days. Once this period has expired without having received a satisfactory request response, the Market Operator may proceed with its execution.

The Market Operator may request the guarantee execution to the Insurance Company by any of the following means:

- ▶ Postal mail to the address of the entity that appears in this document signed by the Market Operator attorney person.
- ▶ E-mail to the address of the entity that appears in this document, attaching the request application signed by the Market Operator attorney person

In both cases, the request application shall be accompanied with a copy of the powers of attorney.

Exclusively, Spanish law will be applicable when interpreting and executing what is stipulated in this document.

The Insurance Provider agrees to submit themselves to the courts of the capital of Madrid and expressly waive their right to any other jurisdiction they may be entitled to for resolving any conflicts that arise in the application of this document.

By .....

*(The Insurance Provider)*

## MIBGAS DERIVATIVES

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