

Straight Through Processing (STP)

- only required as scan -

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Ref. 034Q

1. Preliminary remarks

European Energy Exchange AG ("EEX") facilitates Straight Through Processing (STP) via Independent STP Service Provider Systems for trade registration at its markets and subsequent clearing by ECC. The full list of supporting Independent STP Service Providers is published on EEX's website (www.eex.com).

Transactions will be registered by the respective broker at EEX markets according to the respective rules and regulations of the exchange.

The default setting for confirmation of registered trades will be ALWAYS, which means automatic confirmation of trades independent of execution style and confirmation status. The setting will be consistent across all accepted brokers (Trading Brokers and Non-Trading Brokers).

Using this form trading participants can define the following deviations from the default setting:

- Deactivation of the default setting ALWAYS of trades (Opt-out). Automatic confirmation of trades never applies.
- Refinement of the default setting ALWAYS of trades. Automatic confirmation of trades applies only for deals reported by the broker as automatically matched screen deals.

Deactivation or refinement of the Automatic Confirmation functionality involves the following steps:

1. Please complete this application form and sign it in a legally binding manner.
2. Send the application in scanned version to the following e-mail address:

E-Mail: membership@eex.com
Phone: +33 1 70 36 33 42

3. EEX shall implement the request for deactivation or refinement of Automatic Confirmation functionality. EEX will confirm to the applicant once the implementation is effective.

2. Application

We hereby apply for the deactivation or refinement of Automatic Confirmation functionality for Straight Through Processed transactions.

The legal basis for this application is established in:

- this application form,
- the Clearing Conditions of ECC,
- the Clearing Agreement (Clearing Member) or NCM Agreement (Non-Clearing Member),
- the price list of ECC, and
- the rules and regulations (including the price list) of EEX that is offering the respective product for trade registration via the STP facility, in particular, but not exclusively, rules and regulations for trade registration.

By signing this application form we request below defined deviations from the default setting in compliance with the above mentioned rules and regulations.

3. Applicant

Company name:	Member ID:
	<input type="checkbox"/> E <input checked="" type="checkbox"/> X

Contact Person
Contact person
Telephone number
E-mail

Setup

The setting **“ALWAYS” is activated as Automatic Confirmation for all trades** submitted by the broker environment. The default setting “ALWAYS” can be refined (automatic confirmation for screen deals only) or deactivated (“opt out”) for all brokers. Additionally, it is possible to specify settings for certain brokers.

If required, please **deactivate or refine the Automatic Confirmation “ALWAYS”** of trades for all or specific brokers, by using the table below:

- “Automatic Confirmation for screen deals only” - to enable Automatic Confirmation of trades, reported as “automatically matched” screen deals by the broker environment
- “Never” - to disable Automatic Confirmation completely, in all cases

Legal Name of the broker	Automatic Confirmation of Trades			Default Account (e.g. P1, A1...)
	Always (Default)	Screen deals only ¹	Never (Opt-out)	
<i>Please indicate your general preferences</i>				
All broker ²				
<i>Specific rules can be defined in the following section on a per broker basis:</i>				
42 Financial Services a.s.				
Amerex Energy Com, Inc.				
Arrow Futures (UK) Ltd.				
Aurel BGC				
BGC Brokers LP				
Braemar Securities Limited				
BRS Futures Limited				
Cadogan Risk Management Ltd.				
CIMD - Corretaje e Información Monetaria y de Divisas Sociedad de Valores, S.A.				
Clarksons Futures Limited				
Clarkson Securities AS				
Cleanworld AS				
Commerg Ltd.				
enechain Corporation				
ENGNSOL SAS				
Enmacc Financial Services GmbH				
Enterprise Commodity Services Ltd.				
Evolution Markets Ltd.				
Freight Investor Services Ltd.				
Freight Investor Services Pte. Ltd.		— ³		
GFI Group Pte. Ltd.				
GFI Securities Ltd.				
Ginga Global Markets Pte. Ltd.				
GMG Europe B.V.				
Griffin Markets Europe				

¹ reported by the broker as "automatically matched". This selection remains valid for brokers noted on the table on this and following pages.

² **Mandatory**, will also be used for brokers on-boarded at a later stage

³ Not available

Automatic Confirmation of Trades				
Legal Name of the broker	Always (Default)	Screen deals only ⁴	Never (Opt-out)	Default Account (e.g. P1, A1...)
<i>Specific rules can be defined in the following section on a per broker basis:</i>				
Griffin Markets Limited				
HWh Energimegling AS		— ⁵		
ICAP Energy A/S				
Kyte Broking Limited				
LCM COMMODITIES LLC				
Leeway Brokers DMCC				
Lightship Derivatives UK Limited				
Lightship Derivatives Pte. Ltd.				
Magus LLC				
Marex Markets Asia Pte. Ltd.				
Marex SA				
Marex Spectron Europe Limited				
MCS NEXUS PTE. LTD.				
Nissan Securities Co., Ltd.				
Ocean Solutions LLC				
Oil Brokerage Limited				
SSY Futures Ltd.		— ⁵		
SSY Futures Singapore Pte. Ltd.				
Straits Financial Services Pte. Ltd.				
Svensk Kraftmäkling AB				
TFS Derivatives Ltd.				
THE RENEWABLE ENERGY HUB PTY LTD "CORE Markets"				
TP ICAP E&C Limited				
TP ICAP Markets (Singapore) Pte. Ltd.				
TP ICAP (Europe) SA				
Tradition Singapore Pte Ltd.				
TriOptima AB				

⁴ reported by the broker as "automatically matched"

⁵ Not available

Legal Name of the broker	Automatic Confirmation of Trades			Default Account (e.g. P1, A1...)
	Always (Default)	Screen deals only ⁶	Never (Opt-out)	
<i>Specific rules can be defined in the following section on a per broker basis:</i>				
Tullett Prebon Energy (Japan) Ltd.				
Vanir Global Markets Pte. Ltd.				

Please note, this spreadsheet replaces all previously handed in spreadsheets and the settings requested.

Trades are reported as “**automatically matched**” **screen deals** by the broker environment with the following trade processing flags:

- “True” for screen-executed deals entered by the trading participant
- “False” for voice deals entered by the broker on behalf of the trading participant
- “False” for electronic orders (screen or voice) entered by the broker on behalf of the trading participant

Please note, brokers and their selected STP provider are ultimately responsible for correctly submitting the trade processing flags as per the above definition.

If a client has chosen “Screen deals only” for all brokers, “STP Never” will be used for any broker where the setting “Screen deals only” is not available.

All confirmed trades will be booked into the **P1 account** of the trading participant by default, unless something else is specified.

These requested changes to the default setting come into force upon confirmation from EEX. The trading participant remains fully responsible vis-à-vis EEX and ECC at all times.

This document including its appendices shall be subject to and construed in accordance with the principles of German law and shall be governed by the laws of Germany.

Upon signing this document, you are also accepting the appendices attached, which include the process description (Appendix A) and the legal summary (Appendix B).

⁶ reported by the broker as “automatically matched”

4. Signature(s)

On behalf of the Applicant:

The undersigned assures that he/she has fully informed the contact persons named in connection with the contract, the exchange membership relationship or other legal relationships about the transfer of their personal data and that he/she has brought to their attention the PRIVACY NOTICE which can be found on our company websites.

Place	Date	Authorised Signature
		Name(s) of Signatory/-ies:

Appendix A – Process description

The straight through processing interfaces established and operated by Independent STP Service Providers and facilitated by ECC allow trade registration at the respective Partner Exchange in one of the following ways (please note: spot market trades may be registered as Direct Traders only):

A – “Give-up Trade” (i.e. Give-up from broker to buyer and seller)

- A1 Both sides of the trade are entered into the broker account and automatically approved.
- After automatic approval, the trade is firmly registered and will be cleared by ECC.
- A2 Both sides of the *firm* trade are subsequently given up into the position accounts of the actual buyer and seller.
- A3 Depending on Automatic Confirmation settings of buyer respectively seller, the transfers are either automatically taken-up or await manual take-up**.

B – “Buyer-only Trade” (i.e. Give-up only from broker to buyer, seller is direct counterparty)

- B1 The buy-side of the trade is entered into the broker account and automatically approved. The sell-side of the trade is entered directly into the seller account.
- B2 Depending on the Automatic Confirmation settings of the seller, the sell-side is either automatically approved or awaits manual approval* by the defined subgroup of traders responsible for manual approval of STP trades.
- Only after sell-side approval is the trade firmly registered and it will be cleared by ECC.
- B3 The buy-side of the trade is automatically given up by the broker to the buyer.
- B4 Depending on Automatic Confirmation settings of the buyer, the transfer is either automatically taken up or awaits manual take-up**.

C – “Seller-only Trade” (i.e. Give-up only from broker to seller, buyer is direct counterparty)

- C1 The sell-side of the trade is entered into the broker account and automatically approved. The buy-side of the trade is entered directly into the buyer account.
- C2 Depending on the Automatic Confirmation settings of the buyer, the buy-side is either automatically approved or awaits manual approval* by the defined subgroup of traders responsible for STP trades.
- Only after buy-side approval is the trade firmly registered and it will be cleared by ECC.
- C3 The sell-side of the trade is automatically given up by the broker to the seller.
- C4 Depending on Automatic Confirmation settings of the seller, the transfer is either automatically taken up or awaits manual take-up**.

D – “Direct Trade” (i.e. No give-ups)

- D1 Both sides of the trade are directly entered into the buyer and seller accounts.
- D2 Depending on respective Automatic Confirmation settings of buyer and seller, each side of the trade is either automatically approved or awaits manual approval by the respective subgroup of traders responsible for manual approval* of STP trades.
- Only after both approvals are provided is the trade firmly registered and be cleared by ECC.

*** Time-out of a manual trade approval by buyer / seller**

(Related to process steps B2, C2, D2 above)

If buyer or seller fails to manually approve a trade-half directly processed into his own position account by the broker, the trade is not finally registered at the respective Partner Exchange and therefore not cleared by ECC. Trades are open for manual approval until 6:00 pm CET.

**** Time-out of manual trade take-up by buyer / seller**

(Related to process steps A3, B4, C4 above)

If buyer or seller fails to manually take up a trade-half transfer from the broker, the trade is still firm and cleared by ECC as a transaction between the broker and the other counterparty.

Manual take-up of a trade is possible until closure of the respective post trading period at ECC.

Appendix B – Legal summary

- Trades in products of EEX markets will be **registered at EEX** markets according to their rules and regulations and subsequently cleared by ECC according to its Clearing Conditions. The market based trade registration may be charged by EEX according to their price list ("Trade Registration Fee").
- **ECC is neither directly nor indirectly counterparty** to any trade or transaction, until such trade or transaction is accepted by EEX markets in accordance with their rules and regulations.
- Transactions will only be registered by EEX markets if the agreed prices are within a predefined **trade registration price range** around the last settlement price of the respective contract. Trade registration price ranges and settlement prices are published by EEX or in the ECC clearing systems and reports. Legacy trades or backload trades need to be registered manually with EEX markets.
- Registered transactions will be verified against the **applicable pre-trade limits**. Trades exceeding the applicable limits of buyer, seller, or broker (not applicable for direct trades) will not be registered at EEX markets. Likewise, trades that involve a buyer, seller, or broker that has been deactivated in the clearing system of ECC or the trading system of the respective markets ("HALT" state) - will not be registered at these markets.
- **Positions in physical products** in or near delivery shall only be opened or increased by the trading participant if the compulsory precondition for physical fulfilment is ensured.
- EEX and ECC do not make, and hereby disclaim, any warranties with respect to the performance of or in connection to the Independent STP Service Provider Systems. The same applies for the availability of back-office capabilities or any services performed by STP- System Providers.
- Neither EEX nor ECC are liable for any errors that may occur or are caused within the STP-Systems or Broker Systems. In particular, but not limited to transactions which cannot be automatically approved or taken-up due to technical, mapping or other problems within STP-Systems or Broker Systems.
- Neither EEX nor ECC can take responsibility for the correctness of transactions sent by brokers over Independent STP Service Provider Systems. The broker is responsible to submit correct trade information (incl. trade details and trade processing flags as specified in this form). The broker and the Trading Participants are responsible to check the transactions that have been automatically confirmed and to identify and remedy false transactions. For possibilities to reverse or amend incorrect transactions it is referred to the rules and regulations of EEX markets. ECC is not able to modify such transactions.
- The responsibility to ensure that all transactions routed via the STP Systems are based on valid contractual agreements between the broker and the respective Trading Participants rests with the broker.