

part of eex group



# EEX French Guarantees of Origin Auction General Terms and Conditions

The English version is for information purpose. Only the French version is legally binding.

01.01.2020  
Paris

Ref. 0044a

# Table of contents

<b>Chapter 1 – Introduction</b>	<b>3</b>
<b>Chapter 2 – Market Participants</b>	<b>5</b>
Section 1 Members	6
Sub-section 1 Member status and access requirements	6
Sub-section 2 Access to EEX French Guarantees of Origin Auction and Identification	8
Sub-section 3. Default of a Member on EEX Auctions Guarantees of Origin in France	9
Section 2. Rules of conduct	10
Section 3. Standing obligations of Members	12
<b>Chapter 3 Tradable Products</b>	<b>15</b>
Section 1. Auctions	15
Section 2. Tradable Products	15
<b>Chapter 4 Trading on EEX French Guarantees of Origin Auction</b>	<b>17</b>
Section 1. Orders	17
Section 2. Order processing during Auction Sessions	20
<b>Chapter 5 Post-Trade processing</b>	<b>23</b>
<b>Chapter 6 Conditions of Service</b>	<b>25</b>
Section 1. Auctions Activity	25
Section 2. Intellectual Property	28
Section 3. Use of Auctions Data	28
Section 4. Confidentiality policy	29
Section 5. Data Privacy Policy	30
Section 6. Liability	32
Section 7. Disputes	33
<b>Chapter 7 Invoicing</b>	<b>34</b>
<b>APPENDIX</b>	<b>36</b>
1. Définitions	36
2. Auctions Calendar	39

## Chapter 1 – Introduction

### Article 1.1. General organisation of EEX French Guarantees of Origin Auctions

**European Energy Exchange AG (EEX)**, a company incorporated under German law acting through its French branch, registered in the Paris Commercial Register under the registration number 878 840 123, having its registered office 5 boulevard Montmartre – 75002 Paris (France) has been appointed by decree from the minister for the Ecological and Inclusive Transition to manage the National Registry for Guarantees of Origin for electricity in France, as well as the French Guarantees of Origin Auction.

In its capacity as manager of both the National Registry for Guarantees of Origin and EEX French Guarantees of Origin Auction, EEX is required to comply with the provisions:

- of the decree of 12 December 2019 modifying the decree of 24 August 2018 designating the body responsible for the National Registry for Guarantees of Origin of electricity produced from renewable energy sources or high efficient cogeneration and the auctioning of Guarantees of Origin (**the Designation Decree**);
- of the Concession Agreement for the management of the National Registry for Guarantees of Origin of electricity produced from renewable energy sources or high efficient cogeneration and the auctioning of Guarantees of Origin in its latest version in force (**the Concession Agreement**);
- any legal or regulatory provisions applicable to French electricity Guarantees of Origin.

As such, EEX:

- before each auction, selects the Guarantees of Origin that may be sold on the EEX French Guarantees of Origin Auction by the Direction Générale de l’Energie et du Climat (DGEC) on behalf the French State, within the limit of applicable texts where applicable;
- offers Trading Agreement with Members complying with the conditions defined by EEX for obtaining that status,
- sets out the requirements for admission to EEX French Guarantees of Origin Auction,
- sells the Guarantees of Origin issued by the DGEC on behalf the French State, and aimed to be sold for a given month, in accordance with these General Terms and Conditions,
- transmits information about Transactions to the Clearing House for clearing,
- transmits information to the Clearing House Payment and/or Delivery purposes,
- makes all decisions necessary for the integrity and orderly operation of EEX French Guarantees of Origin Auction, in particular by monitoring Members’ compliance with these General Terms and Conditions.

ECC (“**European Commodity Clearing AG**”) shall be the Clearing House for EEX French Guarantees of Origin Auction in France and handles the clearing of the Guarantees of Origin traded on EEX French Guarantees of Origin Auction, in accordance with the specific procedures. ECC is based in Leipzig and specialized in the clearing of energy commodities. ECC operates under the terms of the agreement signed with the Clearing Members chosen by the respective Members or directly with the Members in the framework of the Direct Clearing Participant model.

## Article 1.2. General Terms and Conditions

These General Terms and Conditions set out the conditions under which:

- EEX ensures the orderly operation of EEX French Guarantees of Origin Auction;
- Members are admitted to operate on EEX French Guarantees of Origin Auction.

EEX shall provide Members and Applicants with these General Terms and Conditions and the amendments to them;

EEX may unilaterally amend these General Terms and Conditions, in accordance with applicable legal and regulatory provisions. Except in case of a justified emergency, such amendments shall be announced to Members by means of an amendment to these General Terms and Conditions at least five (5) calendar days before the amendments enter into force. Members shall be deemed to have accepted the amendments when they enter into force. If a Member does not accept the amendments, it may exceptionally terminate its General Terms and Conditions Agreement within the same period of time.

These General Terms and Conditions are public documents. They are made available on the EEX website.

## Article 1.3. Contractual relations

Relations between EEX and Members shall be governed by contract. By signing the Trading Agreement, Members undertake to comply with these General Terms and Conditions and all other documents relevant to them.

Any violation by a Member of any obligation resulting directly or indirectly from these General Terms and Conditions entitles EEX to suspend or terminate the Member's Trading Agreement.

## Chapter 2 – Market Participants

### Article 2.1. Authorised Applicants

Applicants represent and warrant to EEX:

- that they have been duly organized in accordance with the laws of their jurisdiction of incorporation;
- that their signature and performance of the Trading Agreement:
  - are within their statutory powers and have been duly authorised by all the measures required under their by-laws;
  - do not require any type of deposit to be made with a government organisation, agency or administration, or in relation to such institutions;
  - do not infringe or breach applicable legal or regulatory provisions or their own statutory documents or any contract, order, injunction, ruling or other legally binding procedure;
- that they are not subject to arbitration or court actions, or proceedings or any administrative or other measures that could lead to an evident and substantial deterioration in their business activities, assets or financial situation or that could affect the validity or proper performance of the Trading Agreement ;
- that they undertake to take note of all communications issued by EEX and to comply with such;
- that they undertake to immediately inform EEX of any changes concerning the representations made above;
- that they are fit and proper to operate on EEX French Guarantees of Origin Auction;
- that they enjoy the business standing suitable for admission to Membership;
- that a portion of their staff has the qualifications and experience required to establish and manage adequate internal procedures and controls in relation to the intended business EEX French Guarantees of Origin Auction;
- that, where relevant, they have entered into any agreement provided for by these General Terms and Conditions and met any technical requirements specified by EEX;
- that a portion of their staff speaks French or English;
- that they have sufficient resources for the role they intend to perform on EEX French Guarantees of Origin Auction;
- that they meet any other criteria, particularly of a financial nature, that may be specified by EEX or its clearing house ECC;
- that they have conducted their own analysis of the documents that they have received, and of the benefits and risks, especially those of an economic, legal or tax-related nature, that may arise from these General Terms and Conditions and from each Transaction, having the necessary knowledge and experience and the necessary skills.

## Section 1 Members

### Sub-section 1 Member status and access requirements

#### Article 2.1.1.1. Definition of Members

On EEX French Guarantees of Origin Auction, the only seller is the French State, represented by the DGEC, and all Members are exclusively buyers.

Access to EEX French Guarantees of Origin Auction is restricted to Members of the National Registry for Guarantees of Origin only. However, the admission to EEX French Guarantees of Origin Auctions is independent from the admission to the National Registry for Guarantees of Origin.

#### Article 2.1.1.2. Members' rights and obligations

The rights and duties of EEX and Members of EEX French Guarantees of Origin Auction are set out in these General Terms and Conditions and the Trading Agreement.

The Member remains liable for all actions carried out on EEX French Guarantees of Origin Auction in respect of EEX.

#### Article 2.1.1.3. Trading Agreement

The Trading Agreement defines:

- the terms under which Members carry out their trading business and conduct the ensuing relations with EEX;
- the conditions of access to EEX French Guarantees of Origin Auction.

The Trading Agreement is a standard agreement established by EEX. In the event of a conflict between these General Terms and Conditions and the Trading Agreement, these General Terms and Conditions shall take precedence (the latter shall take precedence where they comply with the General Terms and Conditions).

#### Article 2.1.1.4. Compliance with access requirements

EEX shall assess the compliance of each individual Member. EEX ensures that Applicants meet these requirements before deciding whether to admit them. EEX reserves the right not to proceed with the Admission process if compliance with the conditions set out below, notably in view of the risk analysis that EEX must perform for each proposed Admission, is not ensured.

### Article 2.1.1.5. Access requirements to all Applicants to EEX French Guarantees of Origin Auction

Applicants seeking access to trading must provide the following documents in order to be admitted on EEX French Guarantees of Origin Auction:

- the Know Your Customer (KYC) form, including direct and indirect shareholders and a description of the technical and human resources to be allocated to trading on EEX French Guarantees of Origin Auction,
- evidence on their admission onto the National Registry for Guarantees of Origin kept by EEX,
- the G01 admission application,
- the signed Trading Agreement,
- One of the following agreements:
  - a “Clearing License” signed directly with ECC if they become Clearing Members,
  - or a “Non-Clearing Member/Clearing Member Agreement” if they become not Clearing Members and use the services of an ECC Clearing Member,
  - Or an agreement with ECC if they subscribe to the DCP (Direct Clearing Participant) model.

EEX shall also be entitled to ask for the list of the Member's counterparties in given auction and to require Applicants to provide any additional information that may reasonably be deemed necessary to assess its specific characteristics.

Such documents shall be provided to EEX in English or French. Applicants shall guarantee the authenticity of the provided documents and the validity of the information communicated to EEX.

It is up to the Member to update the information and documents as necessary and communicate them to EEX.

Trading limits are implemented on EEX French Guarantees of Origin Auction.

Information on trading limits for each concerned Member is provided to EEX by ECC. A trading limit may be communicated to ECC:

- by the Clearing Member; in such a case, the Non-Clearing Member and Clearing Member must have agreed on this limit before informing ECC;
- by ECC; in the event that the Member is a DCP Member
- by any other entity referred to in the ECC Clearing Rules.

### Article 2.1.1.6. Admission and becoming a Member

EEX shall make decisions concerning Members in accordance with requirements defined in these General Terms and Conditions. EEX shall decide to admit a Member once the Applicant has sent EEX all the necessary information and satisfied all the membership requirements. Admission to the EEX French Guarantees of Origin Auction shall take effect on the date the Trading Agreement is signed.

EEX shall inform all Members of the relevant EEX French Guarantees of Origin Auction of the new Member's identity and admission date. The list of Members of EEX French Guarantees of Origin Auction is public.

#### Article 2.1.1.7. Assignment of the Trading Agreement

The Trading Agreement cannot be assigned or transferred in any way, whether free of charge or for consideration, without the prior written consent of EEX.

#### Article 2.1.1.8. Duration, suspension and termination of Membership

Admission of EEX French Guarantees of Origin Auction shall continue so long as the Trading Agreement is in force.

Suspension or termination of the Trading Agreement shall result in the suspension or termination of their admission on EEX French Guarantees of Origin Auction. Upon motivated decision, EEX may suspend or terminate the Trading Agreement if the Member does not comply with EEX those General Terms and Conditions or any of the conditions listed in article 2.1.1.5. EEX shall suspend a Member if ECC so requests. Such suspension shall be done in accordance with the provisions of the special requirements applying to the auction in question. Depending on the circumstances, a Member may be suspended on one or several Auction(s).

As soon as possible, EEX shall inform the other Members of the Member's suspension or termination. In the case of a suspension for purely technical reasons and for fewer than five (5) business days, EEX reserves the right not to inform other Members of the suspension.

In the event of a change of the French Guarantees of Origin Auctions operator or the National Registry for Guarantees of Origin operator, Members shall lose their Membership of the EEX French Guarantees of Origin Auction and their Membership of the National Registry for Guarantees of Origin. Loss of the status of Account Holder on the National Registry for Guarantees of Origin of Electricity in France shall result in the loss of Membership of the EEX French Guarantees of Origin Auction.

EEX can suspend a Member at the request of the French State or any French Authority or regulatory body with the legal authority.

### **Sub-section 2 Access to EEX French Guarantees of Origin Auction and Identification**

#### Article 2.1.2.1. Technical identification

Members shall access the Auction Platform through a secured electronic interface, the use of which is governed by EEX these General Terms and Conditions and the Trading Agreement.

Members may ask EEX to create, suspend or delete additional Auction Accesses.



### Article 2.1.2.2. Authorised representatives

The Member shall appoint authorised representatives, chosen from among the people under its authority or acting on its behalf, who shall be EEX's contacts for the administrative formalities arising from these General Terms and Conditions.

### Article 2.1.2.3. Identification of Users

Before they start trading, Members must provide EEX with the list of the individual Users and information identifying them. Members shall inform EEX of any change of assignment. Members operate on EEX French Guarantees of Origin Auction through one or more User(s) acting under their authority or on their behalf.

Members assign official Users to each Auction Access. That Auction Access may not be used by any other person. Unless otherwise stipulated, an Auction Access shall be allotted for one or several given Auction(s). Users are assigned to Auctions listed in their individual records. These natural persons shall be identified individually by EEX.

### Article 2.1.2.4. Users' qualifications

Members shall ensure that the Users they have designated have all necessary qualifications.

Users shall read all the documents issued by EEX concerning in particular:

- these General Terms and Conditions,
- the characteristics of the Guarantees of Origin traded on EEX French Guarantees of Origin Auction that they have chosen to join,
- the use of the Auction Platform,
- the clearing system,
- the use of the French Registry for Guarantees of Origin

## **Sub-section 3. Default of a Member on EEX Auctions Guarantees of Origin in France**

### Article 2.1.3.1. Default and suspension

In case a Member defaults or does not fulfil its obligations towards ECC or its Clearing Member, EEX shall suspend the Member from trading upon the request of ECC or the Clearing Member. In such a case only, ECC is also entitled to apply for a request to close the Member's open positions according to article 2.1.3.2 of these General Terms and Conditions and to ECC's clearing rules.

### Article 2.1.3.2. Closing of positions

Upon request of ECC, and in application of ECC clearing rules, EEX may, as the case may be:

- check that the Member, in accordance with its obligations to ECC, closes its positions within the time limit it has been given to do so;
  - suspend the Member and close its positions, following ECC's instructions.
- In all cases, EEX shall not be held responsible to Members for any consequences resulting from closing of the positions it has effected on ECC's instructions.

## **Section 2. Rules of conduct**

### Article 2.2.1. Principle

For the purposes of these rules of conduct, the terms "Attempted Market Manipulation", "Market Manipulation" and "Inside Information" have the meanings given to them by EEX in these General Terms and Conditions.

### Article 2.2.2. Rules of conduct

Members on EEX French Guarantees of Origin Auction shall only be entitled to send buying Orders.

When buying Guarantees of Origin for their own account, Members are required to:

- comply with the general principles of market integrity, honesty and good conduct,
- comply with the rules and instructions of the competent supervisory authorities as well as those of EEX.

### Article 2.2.3. Prohibition of market manipulation

Members are forbidden to engage or attempt to engage in market manipulation involving Guarantees of Origin.

This prohibition includes, without limitation:

- any kind of deceitful or misleading behaviour;
- any kind of collusion between Members or with third parties;
- any kind of positioning in terms of prices aimed at implementing a technique of market manipulation.

Orders that Members enter in the Order Book shall have no purpose other than execution. In particular, Orders shall not be intended to influence prices or the behaviour of other Members.

Orders shall be placed solely in the interest of the Member that entered them. Members shall not act in the interest of other Members or in concert.

Members undertake to behave impartially and equitably in respect of EEX and other Members. They shall not enter into Transactions on EEX French Guarantees of Origin Auction unless they are observing customary trading practices and principles of market professionals.

#### Article 2.2.4. Prohibition against deceitful or misleading behaviour

Members are forbidden to engage in deceitful or misleading behavior.

Members shall refrain from disseminating, directly or indirectly, false information that would cause prices to move.

Members shall refrain from using current market techniques or procedures to carry out transactions on EEX French Guarantees of Origin Auction with a view to misleading other Members.

In particular, Members are strictly forbidden from:

- entering Orders with no economic justification;
- placing buying Orders without intending to execute them;
- providing false or misleading information on the supply, demand or prices of the Guarantees of Origin;
- using fictitious means or any other form of deception that gives or could give false or misleading indications of supply, demand or prices of the Guarantees of Origin.

#### Article 2.2.5. Deceitful acts intended to reduce market liquidity

Members are forbidden to engage or attempt to engage in deceitful acts intended to reduce market liquidity.

#### Article 2.2.6. Prohibition of insider dealing

Members and their Users who hold inside information relating to EEX French Guarantees of Origin Auction are forbidden from:

- using that information by acquiring or disposing of, or attempting to acquire or dispose of, for their own account, the Guarantees of Origin traded on EEX French Guarantees of Origin Auction to which that information relates;
- communicating that information to another person, except in so far as such communication is part of the normal course of their work, their profession or their duties;
- recommending, on the basis of that inside information, that another person acquire or dispose of the Guarantees of Origin traded on EEX French Guarantees of Origin Auction to which that information relates.

## Section 3. Standing obligations of Members

### Article 2.3.1. Principle

The access requirements set and verified by EEX for the authorization of Members must be met at all times throughout the term of the Trading Agreement.

### Article 2.3.2. Changes in the information provided for admission or commencement of operations

Members shall notify EEX immediately of the following changes, if they are material to their access to EEX French Guarantees of Origin Auction:

1. Changes in their legal situation, such as:

- changes in one of the requirements for becoming a Member;
- changes in any of the information or documents provided in the admission application;
- changes in one or more of the specific access requirements for EEX French Guarantees of Origin Auction;

2. Changes in their technical situation or organisation that are material to their access to EEX French Guarantees of Origin Auction;

3. Changes in laws, regulations or case law that are material to their compliance with the admission requirements and with these General Terms and Conditions.

As part of its market surveillance activity and to comply with its regulatory obligations, EEX may ask for updates of the forms, documents and other information, notably suspension or termination to their admission as Clearing Members, Non-Clearing Members or DCP Member.

If the Member is either suspended or terminated as Clearing, Non-Clearing Member or DCP Member shall inform EEX in due time and EEX may suspend or cancel on the requested Auctions, as the case may be, the Trading Agreement, without prejudice to Transactions intended to reduce that Member's Open Position.

Members shall be liable for the consequences of not providing EEX with the information on its suspension or termination as Clearing, Non-Clearing Member or DCP Member in particular the financial consequences of any Transactions carried out without a clearing agreement directly with ECC or a service agreement with an ECC Clearing Member.

Where EEX is unable to obtain this information from the Member, it reserves the right to suspend or terminate the Trading Agreement with the Member on EEX French Guarantees of Origin Auction.

### Article 2.3.3. Fees and other expenses

The Member shall be liable for payment to EEX of fixed and variable fees and expenses. The methods for calculating and collecting said fees and expenses are set out in these General Terms and Conditions and based on the Designation Decree.

Prices are expressed in euros. They may be revised by EEX, which shall notify the Member of the new schedule of charges by updating these General Terms and Conditions. Such notification shall be made within the time period for the entry into force of amendments to EEX

Auctions Terms and Conditions. If the Member rejects the new prices, the Trading Agreement may be rescinded.

#### Article 2.3.4. Compliance audits

EEX, or a person appointed by it, may perform on-site audits of Members' compliance with these General Terms and Conditions and the Agreement on these General Terms and Conditions.

Such audits may be performed at the premises where the Member is doing business on EEX.

The Member shall grant EEX (or the person appointed by it) access to premises, information and personnel that the auditors deem necessary for verifying compliance with these General Terms and Conditions and the Trading Agreement on EEX French Guarantees of Origin Auction. The Member agrees to provide EEX with all necessary information. When an audit is to be performed on the Member's premises, EEX undertakes to give the Member ten (10) days prior notice.

Following an audit, EEX may forward recommendations to the Member, which agrees to examine them.

EEX shall bear the expense of these compliance audits, with the exception of cases which reveal a breach by the Member of these General Terms and Conditions.

#### Article 2.3.5. Sanctions

When EEX considers that the situation or actions of a Member are no longer consistent with its undertakings or are detrimental to the orderly operation of EEX French Guarantees of Origin Auction, it shall instruct the Member to remedy the situation immediately.

If the Member fails to remedy the situation or to desist from the challenged actions within the allotted time period, then EEX may issue a formal warning to the Member, order the suspension of its operations or revoke its membership.

In case of emergency, EEX may:

- suspend a Member with immediate effect;
- suspend one or more Auction Access of a Member

The suspension may apply to one or several Auction(s), depending on the circumstances.

Suspension or cancellation of Membership on the EEX French Guarantees of Origin Auction shall automatically result in cancellation of all the Member's Orders in the Order Book of this Auction. Depending on the gravity of the challenged actions, this suspension may also entail cancellation of the Member's Orders in the Order Book(s) of the other Auction(s) it has chosen to join.

In any event, termination of the Trading Agreement, which triggers the loss of Membership, shall not prevent EEX from seeking compensation for any and all direct or consequential losses caused by the Member's behaviour, especially in the event that EEX's image has been harmed by damage to the integrity or security of EEX French Guarantees of Origin Auction.

### Article 2.3.6. Exchange of information

In order to ensure the integrity and orderly operation of its markets, EEX may have occasion to disclose confidential information relating to a Member and the Member's activity, without asking for the Member's prior written agreement, to the following organisational bodies:

- Financial institutions based in the European Union;
- ECC;
- Professionals subject to a confidentiality obligation, involved in performing the service offered by EEX on EEX French Guarantees of Origin Auction;
- any French or foreign administrative or regulatory body with the legal authority to request information
- EEX group companies.

### Article 2.3.7. Disclosures to authorities

EEX may communicate information concerning Members, Orders and Transactions to the competent authorities concerned and particularly the French Energy Regulatory Commission (Commission de Régulation de l'Energie) or the General Energy and Climate Directorate (Direction Générale de l'Energie et du Climat), on a need-to-know basis.

## Chapter 3 Tradable Products

### Section 1. Auctions

EEX French Guarantees of Origin Auction Sessions are taking place on a monthly basis, accordingly to the decision of the minister in charge energy to sell a part or the totality of the volume of the Guarantees of Origin available on its Account.

There can be several Sub-Auctions within one Auction if the minister in charge of energy chooses to sell Guarantees of Origin from different production periods. The number of Sub Auctions equals the number of different production months up to sale.

The list of Auctions and Sub-Auctions is published in the Auction Calendar, in appendix of these General Terms and Conditions.

### Section 2. Tradable Products

#### Article 3.2.1. Types of Tradable Products

The DGEC, on behalf the French State put up to sale through EEX French Guarantees of Origin Auction the Guarantees of Origin based on power produced from French renewable power plants that are under feed-in tariffs according to the provisions of the article L.314-14-1 of the French energy Code. These Guarantees of Origin contain information on the name of the Production Device from which the electricity was produced, the region where this Production Device comes from and the technology of this Production Device.

The Products traded on EEX French Guarantees of Origin Auction are Guarantees of Origin classified per technology and per region. Members put asks Orders on a combination of technology and region. Members can state a delivery preference for a specific Production Device.

#### Article 3.2.2. Characteristics of Eligible Guarantees of Origin

The minister in charge of energy shall decide which of the Guarantees of Origin referred to in article L. 314-14-1 of the French energy Code are eligible for trading on EEX French Guarantees of Origin Auction for each Auction.

Product	Guarantees of Origin																																																																														
<b>Tradable Products</b>	<p>The table below lists the possible technology/region combinations on which Users can post Orders:</p>																																																																														
	<table border="1"> <thead> <tr> <th data-bbox="528 286 715 349">Technology / Region</th> <th data-bbox="715 286 826 349">Solar</th> <th data-bbox="826 286 979 349">Thermal</th> <th data-bbox="979 286 1139 349">Hydraulic</th> <th data-bbox="1139 286 1286 349">Onshore wind</th> <th data-bbox="1286 286 1445 349">Offshore energies</th> </tr> </thead> <tbody> <tr> <td data-bbox="528 349 715 416">Auvergne-Rhône-Alpes</td> <td data-bbox="715 349 826 416">✓</td> <td data-bbox="826 349 979 416">✓</td> <td data-bbox="979 349 1139 416">✓</td> <td data-bbox="1139 349 1286 416">✓</td> <td data-bbox="1286 349 1445 416">✓</td> </tr> <tr> <td data-bbox="528 416 715 510">Bourgogne-Franche-Comté</td> <td data-bbox="715 416 826 510">✓</td> <td data-bbox="826 416 979 510">✓</td> <td data-bbox="979 416 1139 510">✓</td> <td data-bbox="1139 416 1286 510">✓</td> <td data-bbox="1286 416 1445 510">✓</td> </tr> <tr> <td data-bbox="528 510 715 555">Bretagne</td> <td data-bbox="715 510 826 555">✓</td> <td data-bbox="826 510 979 555">✓</td> <td data-bbox="979 510 1139 555">✓</td> <td data-bbox="1139 510 1286 555">✓</td> <td data-bbox="1286 510 1445 555">✓</td> </tr> <tr> <td data-bbox="528 555 715 622">Centre-Val de Loire</td> <td data-bbox="715 555 826 622">✓</td> <td data-bbox="826 555 979 622">✓</td> <td data-bbox="979 555 1139 622">✓</td> <td data-bbox="1139 555 1286 622">✓</td> <td data-bbox="1286 555 1445 622">✓</td> </tr> <tr> <td data-bbox="528 622 715 667">Grand Est</td> <td data-bbox="715 622 826 667">✓</td> <td data-bbox="826 622 979 667">✓</td> <td data-bbox="979 622 1139 667">✓</td> <td data-bbox="1139 622 1286 667">✓</td> <td data-bbox="1286 622 1445 667">✓</td> </tr> <tr> <td data-bbox="528 667 715 734">Hauts-de-France</td> <td data-bbox="715 667 826 734">✓</td> <td data-bbox="826 667 979 734">✓</td> <td data-bbox="979 667 1139 734">✓</td> <td data-bbox="1139 667 1286 734">✓</td> <td data-bbox="1286 667 1445 734">✓</td> </tr> <tr> <td data-bbox="528 734 715 779">Ile-de-France</td> <td data-bbox="715 734 826 779">✓</td> <td data-bbox="826 734 979 779">✓</td> <td data-bbox="979 734 1139 779">✓</td> <td data-bbox="1139 734 1286 779">✓</td> <td data-bbox="1286 734 1445 779">✓</td> </tr> <tr> <td data-bbox="528 779 715 824">Normandie</td> <td data-bbox="715 779 826 824">✓</td> <td data-bbox="826 779 979 824">✓</td> <td data-bbox="979 779 1139 824">✓</td> <td data-bbox="1139 779 1286 824">✓</td> <td data-bbox="1286 779 1445 824">✓</td> </tr> <tr> <td data-bbox="528 824 715 891">Nouvelle-Aquitaine</td> <td data-bbox="715 824 826 891">✓</td> <td data-bbox="826 824 979 891">✓</td> <td data-bbox="979 824 1139 891">✓</td> <td data-bbox="1139 824 1286 891">✓</td> <td data-bbox="1286 824 1445 891">✓</td> </tr> <tr> <td data-bbox="528 891 715 936">Occitanie</td> <td data-bbox="715 891 826 936">✓</td> <td data-bbox="826 891 979 936">✓</td> <td data-bbox="979 891 1139 936">✓</td> <td data-bbox="1139 891 1286 936">✓</td> <td data-bbox="1286 891 1445 936">✓</td> </tr> <tr> <td data-bbox="528 936 715 1003">Pays de la Loire</td> <td data-bbox="715 936 826 1003">✓</td> <td data-bbox="826 936 979 1003">✓</td> <td data-bbox="979 936 1139 1003">✓</td> <td data-bbox="1139 936 1286 1003">✓</td> <td data-bbox="1286 936 1445 1003">✓</td> </tr> <tr> <td data-bbox="528 1003 715 1097">Provence-Alpes-Côte d'Azur</td> <td data-bbox="715 1003 826 1097">✓</td> <td data-bbox="826 1003 979 1097">✓</td> <td data-bbox="979 1003 1139 1097">✓</td> <td data-bbox="1139 1003 1286 1097">✓</td> <td data-bbox="1286 1003 1445 1097">✓</td> </tr> </tbody> </table>	Technology / Region	Solar	Thermal	Hydraulic	Onshore wind	Offshore energies	Auvergne-Rhône-Alpes	✓	✓	✓	✓	✓	Bourgogne-Franche-Comté	✓	✓	✓	✓	✓	Bretagne	✓	✓	✓	✓	✓	Centre-Val de Loire	✓	✓	✓	✓	✓	Grand Est	✓	✓	✓	✓	✓	Hauts-de-France	✓	✓	✓	✓	✓	Ile-de-France	✓	✓	✓	✓	✓	Normandie	✓	✓	✓	✓	✓	Nouvelle-Aquitaine	✓	✓	✓	✓	✓	Occitanie	✓	✓	✓	✓	✓	Pays de la Loire	✓	✓	✓	✓	✓	Provence-Alpes-Côte d'Azur	✓	✓	✓	✓	✓
	Technology / Region	Solar	Thermal	Hydraulic	Onshore wind	Offshore energies																																																																									
	Auvergne-Rhône-Alpes	✓	✓	✓	✓	✓																																																																									
	Bourgogne-Franche-Comté	✓	✓	✓	✓	✓																																																																									
	Bretagne	✓	✓	✓	✓	✓																																																																									
	Centre-Val de Loire	✓	✓	✓	✓	✓																																																																									
	Grand Est	✓	✓	✓	✓	✓																																																																									
	Hauts-de-France	✓	✓	✓	✓	✓																																																																									
	Ile-de-France	✓	✓	✓	✓	✓																																																																									
	Normandie	✓	✓	✓	✓	✓																																																																									
	Nouvelle-Aquitaine	✓	✓	✓	✓	✓																																																																									
	Occitanie	✓	✓	✓	✓	✓																																																																									
	Pays de la Loire	✓	✓	✓	✓	✓																																																																									
Provence-Alpes-Côte d'Azur	✓	✓	✓	✓	✓																																																																										
<b>Maturities</b>	<p>Each Sub-Auction contains only Guarantees of Origin produced during the same production month. In general, for a Sub-Auction taking place on month M, Guarantees of Origin of the month M-3 are auctioned. In case of unsold Guarantees of Origin on month M-1, a second Sub-Auction is organised on month M with Guarantees of Origin of the month M-4. Deviation to these rules can happen but each tradable maturity is described in the Auctions Calendar.</p>																																																																														
<b>Negative prices</b>	<p>Negative prices are not allowed.</p>																																																																														
<b>Contract Volumes units</b>	<p>MWh</p>																																																																														
<b>Contract volume</b>	<p>1 MWh minimum</p>																																																																														
<b>Minimum lot size</b>	<p>1 contract (i.e. Min. volume = 1 MWh)</p>																																																																														
<b>Volume tick</b>	<p>1 contract (i.e. Volume Tick = 1 MWh)</p>																																																																														
<b>Price unit</b>	<p>€/MWh, 2 decimal digits</p>																																																																														
<b>Price tick</b>	<p>€0.01/MWh</p>																																																																														
<b>Total Contract Volume</b>	<p>= number of contracts x Contract Volume (1 MWh)</p>																																																																														
<b>Delivery</b>	<p>Transfers are made the day after the Auctions from buyer Members to the ECC account and from the ECC account to the account of the seller. After confirmation of payments by ECC, EEX delivers the Guarantees of Origin to the accounts of the Members via a transfer on the National Registry for Guarantees of Origin, the same day or at a maximum of two (2) days after the Auctions.</p>																																																																														



# Chapter 4 Trading on EEX French Guarantees of Origin Auction

## Section 1. Orders

### Article 4.1.1. Definition of Orders

Orders are messages whereby Members submit information necessary to make a transaction on a Product.

An Order is an offer to enter into a contract, the terms and validity of which are set out in these General Terms and Conditions.

Orders transmitted to EEX shall include:

- the user name of the User originating the Order;
- the Auction Access in which the Order is recorded;
- the Order refers to;
  - the Quantity;
  - the Price;
  - the side (only buy), type, validity and terms of execution of the Order.

### Article 4.1.2. Order types

On the EEX French Guarantees of Origin Auction, sell Orders may only come from the French State and may only be limit orders. Limit Orders specify a quantity and a limit price. The limit price is the minimum price below which an ask limit Order cannot be executed. The limit price is the reserve price, determined by the French State before the start of each Auction. The reserve price is not publicly disclosed.

Members shall only submit buy (ask) order that can be:

- Simple defined Orders

Simple defined Orders have a quantity and a fixed price relating to a region/technology combination as defined in Chapter 3 “Tradable Products”.

- Simple generic Orders

Simple generic Orders have a quantity and price relating to an entire technology, an entire region or all of the Guarantees of Origin (regardless of region or technology). The different technologies and available regions are set out in Chapter 3 “Tradable Products”.

- Multiple Orders

Multiple Orders comprise a combination of simple defined Orders or simple generic Orders for a given quantity. The quantity asked by the User can be fulfilled by combining the entirety or parts of one or more simple Orders. Simple Orders composing a Multiple Order can have different prices and can indicate different regions or technologies.

### Article 4.1.3. Delivery Preference management

For all types of Orders specifying a precise region/technology combination, the Member may indicate a Delivery Preference, i.e. a particular Production Device or a list of Production Devices belonging to that combination for which it has a preference. If that preference cannot be met, the Member shall receive the Guarantees of Origin from another Production Device belonging to the region/technology combination for which it has submitted its Order(s).

Processing of Production Device preferences occurs once the price and quantity of Guarantees of Origin are defined for each region/technology combination. Matching is carried out in descending order of price for a given region/technology combination. If two Members offer the same price for the same Production Device, matching is carried out pro rata. If the Guarantees of Origin of a Production Device for which the Member has stated a preference have already been fully awarded, it is possible for a Member to obtain the Guarantees of Origin from another Production Device belonging to the same region/technology combination.

### Article 4.1.4 Order origin

An Order is deemed irrefutably to originate from a Member when the Member's technical username is present in the message containing the Order. Technical acceptance of instructions issued by a Member shall be evidenced by entry or denial of entry in the Order Book or by a Transaction. An instruction issued in an Order by a Member may be revoked only under the circumstances defined in these General Terms and Conditions.

### Article 4.1.5 Effect of Orders

The execution of an Order on EEX French Guarantees of Origin Auction shall result in the transfer of the Products from the DGEC acting as the sole vendor on EEX French Guarantees of Origin Auction to the Members, acting as buyers on EEX. The contract relating to EEX French Guarantees of Origin Auction is concluded between the French State and the Members (or Clearing Members), via ECC acting as the central counterparty.

Execution of an Order on EEX French Guarantees of Origin Auction shall entail the irrevocable commitment, at a given date:

- for the buyer to take Delivery of the quantity of Guarantees of Origin and to pay the agreed Price in accordance with the applicable Delivery and Payment procedures,
- for the seller to deliver the quantity of Guarantees of Origin and receive payment of the agreed Price in accordance with the applicable Delivery and Payment procedures.

### Article 4.1.6. Trading limits

#### Volume limits

Members may submit Orders for a given region and/or technology combination only if the quantity of Guarantees of Origin requested is less than the quantity of Guarantees of Origin up to sale by the DGEC for that combination. The volume limit per Guarantee of Origin is common

to all buyer Members. The volume limit does not apply per Production Device when indicating a Preference on an Order.

### Order limits

The number of purchase Orders along with the number of delivery preferences that a Member may submit during the Auction is limited.

- Limit of the Orders number: 50
- Limit of the simple Orders forming a Multiple Order: 10
- Limit of the number of Delivery Preferences: 10 Production Devices

Members may not submit more Orders or Delivery Preferences by Sub-Auction as defined in these limits.

### Financial limits

A Financial Trading Limit is set per Member and per Auction. This means that several Sub-Auctions composing one Auction would share the same Financial Trading Limit.

#### 1. Transmission of trading limits from ECC to EEX

ECC transmits trading limits to EEX and EEX applies those trading limits to Members. In case of a Non-Clearing Member, these limits are deemed to have been agreed with their Clearing Member to use that functionality. According to ECC operating rules, the Clearing Member must agree the trading limits' value with the Member before it is transferred to ECC. In case of Direct Clearing Participants, limits are directly agreed between ECC and the Member.

Each Member and its Trading Account is identified by EEX using a Clearing Code associated with each limit, provided by ECC. EEX receives the trading limits data (Initial Limit) from ECC. In the case of a Non-Clearing Member this limit has initially received the data from the Clearing Member. Each member is assigned a trading limit by ECC. In the case of a zero limit, the member shall not be able to submit Orders.

As a consequence, Members are impacted in accordance with the respective Clearing Accounts communicated by ECC.

ECC shall send EEX an update of limits per participant every day during the opening of the Order Book. If the Member has already submitted Orders, the Orders shall be re-verified and potentially rejected if the new limit is lower than the total value of the Orders submitted. In that case, the Member shall be notified and must re-submit its Orders.

#### 2. Rules for application of trading limits on Auctions

EEX applies the trading limit received from ECC for a given Member to each Order submitted on EEX French Guarantees of Origin Auction. Orders and Transactions which are not compliant with the trading limit may not be submitted to the Auction Platform. The trading limit is defined in Euros. The Orders are denominated in euros.

A Member's Available Limit is defined as the difference between the Initial Limit and the exposure of all Orders submitted:

$\text{Available Limit} = \text{Initial Limit} - \text{Order Exposure}$
---

The financial exposure of a submitted Order is defined as the net payment amount due by the Member that may result from the Order's execution.

Members may contact the Operating Support as defined in Appendix in case they need to know their Available Limit.

In the event a technical problem prevents EEX from checking the compliance of Orders with the trading limits:

- EEX shall notify Members as soon as possible of the technical problem in question;
- Members shall still be required to comply with their financial trading limit.

Compliance with financial limits shall in all cases be checked before any delivery of the Guarantees of Origin.

## Section 2. Order processing during Auction Sessions

### Article 4.2.1. Auction Session

The Auction Session is the time period during which the auction process takes place. The Auction Session includes the opening and closing of the Order Book and ends with execution of the Orders.

Each Auction Session could be composed of independent Sub-Auctions, representing each a production month of Guarantees of Origin to be sold. The Sub-Auctions from the same Auction are independent but follow the same calendar and the same auction phase.

The beginning and end of Auction Sessions are communicated to Members via the Auction Platform.

The Auction Session is organized according to the following phases:

- Publication of the Order Book on the sale side: at the start of the month, information concerning the Guarantees of Origin being sold by the State during each auction is published on the EEX website, as well as on the dedicated Auction Platform;
- Order Book opening: This phase corresponds to the period during which Members can submit Orders. All Members may place Orders in the Order Book subject to a sufficient Trading Limit. No execution takes place during this phase. This phase starts seven (7) days before the day of the Auction and ends on the day of the Auction.
- Modification of financial Trading Limits: Trading Limits can be updated up to one (1) or two (2) days prior to the Auction phase depending on the agreement the Member has signed with ECC.
- Auction phase: the Auction Platform freezes Orders available in the Order Book and the algorithm performs the Order matching.

In the event of a threat to the integrity, security or functioning of EEX French Guarantees of Origin Auction, EEX may suspend an Auction Session, postpone the start or delay the close, or cancel the session altogether. EEX shall inform Members by email as soon as possible of a suspension of session and the time when auction shall resume.

Auction Sessions take place on days specified in the appendix of those General Terms and Conditions updated by EEX each year.

#### Article 4.2.2. Order routing

Orders shall be sent via an internet-based electronic interface to the Auction Platform for matching and execution. In the event of unavailability of the systems required for the transmission of Orders, Members may transmit their Orders to EEX via email or telephone.

#### Article 4.2.3. Validity of Orders

Orders sent by Members remain in the Order Book until:

- The Order is cancelled or amended by the Member that submitted it while the Order Book was open; or
- The Member's trade limit has changed and the Orders submitted no longer respect that limit; or
- The Order has been executed (or it has not been and the Contract expires).

#### Article 4.2.4. Order matching

Orders placed on EEX French Guarantees of Origin Auction during the Order Submission Phase may be fully or partially executed during the Auction phase.

Order matching rules ensure that Orders are executed in accordance with the reserve price defined by the French State, acting as the sole seller and according to the price determination rules below.

Order matching is carried out according to an algorithm whose rules are as follows:

- (1) Search for an optimal solution maximising income earmarked by the French State for the Energy Transition Special Assignment Account (CASTE – Compte d’Affectation Spéciale Transition Énergétique);
- (2) Once the maximum income is known, the algorithm looks for the best solution to ensure equitable distribution and satisfaction of Members, particularly by applying the rule of “pro-rata” according to the volume initially requested in the case of price identical Orders;
- (3) Optimisation of allocation of Guarantees of Origin depending on their production devices in order to satisfy when possible the Delivery Preferences and to minimise fragmentation of results across too many different production devices.

The Matching of an Order implies that the buyer and the DGEC acting as the sole seller agree to be bound by the terms of the Transaction in the traded Guarantees of Origin.

### Article 4.2.5. Auction price determination

In case of a Transaction, the price paid by each Member for the relevant Guarantees of Origin is the price offered by the Member when submitting its Orders (“pay-as-bid”).

### Article 4.2.6. Cancellation of Transactions or Orders

#### 1. Cancellation at Member Request

While the Order Book is open, Members may amend or cancel their Orders without charge. Once the Order Book is closed, submitted Orders become binding and irrevocable and may no longer be amended or cancelled by Members.

#### 2. Automatic cancellation

EEX may automatically cancel an Order or a Transaction under the following circumstances:

- The Transaction results from a manifest error and neither party can be contacted,
- The Order has been inserted or the Transaction carried out in breach of these Terms and Conditions,
- The Order or the Transaction does not respect the trading limit of the relevant Member(s),
- Exceptional circumstances so warrant.

## Chapter 5 Post-Trade processing

### Article 5.1. Transmission of trade confirmations

Once their Orders have been matched on EEX French Guarantees of Origin Auction, Members receive an electronic trade confirmation containing the details of the Transaction: the price and total quantity determined by the Auction algorithm for each Contract.

Once the result has been transmitted, Members agree to be bound by the terms of the Transactions they have accepted in the Contracts.

### Article 5.2. Transmission of Transactions to the Clearing House

As Orders are matched, EEX shall transmit the details about the Transactions for each Member on a per Product level to ECC. The information transmitted for each Transaction shall include the Price, Quantity, Product, side, counterparties, Delivery Period, date and time.

As soon as a Transaction is concluded between a sell-side Member and a buy-side Member, ECC or, as the case may be, the concerned ECC Clearing Member, stand between the counterparties to the Transaction and their contractual relationships are then governed by the ECC's clearing rules.

### Article 5.3. Notification of the Payment and/or Delivery Organisation

The Delivery Organisation on EEX French Guarantees of Origin Auction is EEX, manager of the National Registry for Guarantees of Origin. ECC shall transmit the information about Transactions directly to the Delivery Organisation, EEX.

### Article 5.4. Payment/Delivery procedure

#### Payment

Payments are generally made the day after the Auction Phase from the Members' accounts to the ECC account. Payments are generally made one day after from the ECC account to the account of the French Ministry for the Ecological and inclusive Transition and in any case before thirty (30) days after the Auction Phase, as stated in article R-314-69-11 of the energy Code.

#### Physical delivery

After confirmation of payments by ECC, EEX delivers the Guarantees of Origin to the accounts of the Members via a transfer on the National Registry for Guarantees of Origin, the day after the Auction Phase or two (2) days after the Auction phase.

Members are not authorized to reject the transfer of Guarantees of Origin to their account if such transfer results from the execution of an Order.

## Article 5.5. Establishment of Reference Prices

The Reference Prices of the Products are determined on the basis of Transactions resulting from the Order Book executed during a period defined and the evolution of the Order Book during this Period.

The Reference Price used by EEX is a volume-weighted average of the price of a Product calculated for each Auction. This average may not be available for one or more Product (region/technology combination) for a given Auction if no Transaction have been carried out for the Product during that Auction.

The calculation formula used shall be:

$$\text{Reference Price} = \frac{\text{Price(Transaction 1)*Volume(Transaction 1) + ... + Price(Transaction n)*Volume(Transaction n)}}{\text{Volume(Transaction 1) + ... + Volume(Transaction n)}}$$

The Members cannot use this Reference Price to do its own computation.



## Chapter 6. Conditions of Service

### Section 1. Auctions Activity

#### Article 6.1.1. Technical facilities for accessing services

EEX undertakes to use usual and customary resources when implementing information systems, in order to ensure insofar as possible the continuity and availability of the services provided under these General Terms and Conditions and the Trading Agreement.

In the event of a malfunction in the Auction Platform that could impact the Member, EEX shall inform the said Member of the nature and likely duration of such malfunction. The alternative equipment and resources to be used by the Member in the event of a prolonged service interruption are described in these General Terms and Conditions.

Members agree to comply with the procedures for accessing the Auctions Platform. In particular, it shall not conceal its true identity or appropriate another's identity; nor shall it transmit information with a view to causing a platform malfunction or overload.

#### Article 6.1.2. Technical documentation

EEX shall supply the Member with the technical and operational documents needed to operate the technical facilities for accessing its services.

#### Article 6.1.3. Equipment

Members agree to maintain a hardware and software environment that complies with the technical specifications defined below.

Accordingly, Members shall ensure that the characteristics of its hardware and software environment shall not disrupt or interfere with EEX's Auctions Platform.

Members must have the following hardware and software:

- Microsoft Windows 7 or higher a firewall with the following ports open:  
TCP 443
- an internet connection and Microsoft Internet Explorer version 10 or higher.

In the event that the Member's use of services disrupts the operation of the Auction Platform, EEX shall contact the Member in order to terminate such disruptions. If these disruptions cannot be terminated within a reasonable period of time, or if they endanger the Auction Platform, then EEX reserves the right to suspend the Member's access to EEX French Guarantees of Origin Auction, without prejudice to the enforcement of the other provisions herein and to the damages that may be claimed in respect of such disruptions.

Under all circumstances, the Member agrees to take all necessary steps to comply with the technical specifications, as defined in the materials referred to in article 6.1.3.

#### Article 6.1.4. Use of the systems

The Member agrees to use the services offered by EEX, the technical facilities for accessing those services, the associated hardware and software, the IT and telecommunications equipment, and transmission media:

- in compliance with applicable legal and regulatory provisions;
- in compliance with the technical specifications supplied by EEX in the documents referred to in those General Terms and Conditions, such as the user guide;
- in compliance with these General Terms and Conditions;
- solely in connection with the services offered by EEX; all other use, connection to other networks, and sharing of files or data with other networks or applications is explicitly subject to prior authorization in writing from EEX;
- without making them available to third parties not authorized under these General Terms and Conditions; in this respect the Member shall not assign, sublease, modify, pledge, transfer or, in general, make them available to third parties in any form whatsoever.

The Member agrees to seek and abide by the legal, regulatory, administrative and contractual authorizations arising from the applicable domestic and/or foreign laws and/or international law pertaining to the use of the services offered by EEX, in particular to comply with the requirements of Act 78-17 of 6 January 1978 (Data Protection Act), and the EU General Protection Regulation no. 2016/679 (GDPR) or any other applicable provision.

#### Article 6.1.5. Functional assistance

Members shall have access to hotline support for use of the Auction Platform and particularly as regards:

- queries about the functions of the Auction Platform,
- queries about any malfunctions that may occur.

Operating support is provided using the following means of communication:

	Email	Telephone
Mon-Fri, during business hours (9am-6pm CET)	go-support@powernext.com	+33 173 03 96 28

That support relates exclusively to this system and does not cover malfunctions relating to the configuration of Members' equipment or internet connection.

#### Article 6.1.6. Security measures

Each Party agrees to respect the physical and logical security measures intended to protect the integrity of the other party's systems. Each Party retains full control, either directly or indirectly, over the design and implementation of its policy of administering authorizations for logical access to the network. Furthermore, it assumes entire responsibility for drafting policies, rules, methods and procedures in this matter, and reserves the right to update these in order to maintain and improve the protection of its IT resources in compliance with these General Terms and Conditions and the technical documentation.

In particular, as regards to system access, each Party shall take personal responsibility for organizing any internal logical and physical security measures, including restriction of access to the site in which its equipment is located, in order, in particular, to protect its access codes from unauthorized third parties.

Before sending any information over the transmission systems put in place to access EEX, each Party shall also ensure that measures are taken to avoid the propagation and dissemination of, in particular, computer viruses over the other party's systems and its own configuration.

Furthermore, the Parties shall each put in place back-up procedures for instructions, data and files.

If a Party observes that the systems have been penetrated by an unauthorized third party, it shall alert the other Party in an effort to seek the cause of such penetration and to take appropriate solutions.

The Member authorizes EEX to tape telephone conversations and accept that such recordings may constitute admissible evidence.

#### Article 6.1.7. Other provisions concerning internet use

EEX and the Member each have a system for which they are responsible. However, as all the information transmitted between those two systems is carried over the internet, each Party is responsible for its access to and its use of that network.

The Member shall be responsible for connecting to the Auctions Platform. Accordingly, the Member must obtain the administrative authorizations, take out the necessary subscriptions, and make the necessary connections or have them made.

#### Article 6.1.8. Service providers and subcontractors

Each Party accepts that the other may engage one or more service providers or subcontractors of its choosing to perform the provisions of the Trading Agreement. Both Parties agree to exercise due care and attention when choosing and supervising such service providers and subcontractors, where applicable.

Under all circumstances, the Party that engages a subcontractor or service provider shall remain liable for the performance of provisions of the Trading Agreement and for compliance with these General Terms and Conditions.

In consequence whereof, each Party authorizes the other to divulge to its service providers or subcontractors, where strictly necessary, the information that such providers or subcontractors need to fulfil their obligations. However, the Parties must ensure that their contractual relations with service providers or subcontractors are compatible with the Trading Agreement, these General Terms and Conditions and all provisions applicable on EEX, in particular the clauses governing confidentiality and trade secrets.

A Member that engages a service provider or a subcontractor hereby agrees:

- to introduce provisions into the agreements binding it to the service provider or subcontractor whereby EEX is authorized to audit said provider or subcontractor;
- to introduce provisions into the aforementioned agreements, insofar as possible, whereby the service provider or subcontractor agrees to implement all modifications required by the Member further to audit-related recommendations from EEX.

## **Section 2. Intellectual Property**

### Article 6.2.1. Intellectual property and licence

EEX warrants that it has obtained all the licenses necessary for using the trading and Order transmission system.

EEX guarantees and holds the Member harmless from any claims from a third party relating to an infringement of third-party ownership rights, intellectual property rights or other property rights, under the conditions and within the limits defined in Article 6.2.1. of these General Terms and Conditions.

Each Party shall retain ownership of the documents, data and information of any sort that is transmitted to the other Party under the Trading Agreement and to which either Party may have access, as well as all associated intellectual property rights.

The Member guarantees EEX that it holds the authorizations, property rights and license contracts for all the configurations, firmware and software needed to perform the services relating to these General Terms and Conditions .

For cases where a software application used by the Member to access EEX requires a license or an equivalent right, the provisions pertaining to such license or right are mentioned in an appendix to these General Terms and Conditions or are provided by EEX to the Member and must be adhered to by the Member.

The Member undertakes to respect the intellectual property rights of EEX and of all third parties providing a system or software application needed to access EEX. To this end, the Member shall take all reasonable measures as regards its staff and third parties to protect said rights and, in particular, shall refrain from altering references to property rights and copyright specified on the materials supplied by EEX. The Member may neither remove nor modify references to copyright, trademarks, trade names or any other sign of intellectual property.

## **Section 3. Use of Auctions Data**

### Article 6.3.1. Auctions Data

EEX is the owner of EEX French Guarantees of Origin Auction Data resulting from transactions on EEX French Guarantees of Origin Auctions.

Auctions Data comprises:

- Data controlled by the Member:
  - Data concerning Members' status: data communicated for the admission of Applicants, the username of the Member originating the Order, the Auctions Account in which the Order is recorded;
  - Orders;
  - Individualized transaction volumes.
- Data controlled by EEX:

- Auctions Data: Order Books, Quantity, Price, side, type, validity and terms of execution of the Order, trading and clearing invoicing data;
- The Reference prices calculated by EEX: those Reference prices cannot be used by the Members to do their own computations.

Auctions Data excludes all personal data within the meaning of personal data legislation (and particularly Act 78-17 of 6 January 1978 (Data Protection Act), and the EU General Protection Regulation no. 2016/679 (GDPR) or any other applicable provision).

The Member grants EEX a usage right over the Data controlled by the Member, who shall be authorized to use said data for internal purposes, statistics, reporting or any other activity linked to performance of the Trading Agreement.

More specifically, the Member authorizes EEX to use the trading volumes generated by the Member for statistical or other purposes. Such statistics may be made public. In that case, EEX agrees to ensure that Members remain anonymous.

EEX grants the Member a usage right over the Data controlled by EEX, for internal purposes or for any activity exclusively linked to performance of the Trading Agreement. If a subcontractor is used, the Member undertakes to explicitly mention the restrictions set out in this section. Any other use or distribution requires the prior agreement of EEX or the conclusion of a specific contract.

## **Section 4. Confidentiality policy**

### Article 6.4.1. Confidentiality principle

In order to perform the Trading Agreement, each Party may communicate to the other Party proprietary confidential information (Confidential Information).

The term “Confidential Information” shall include all business, technical, covered or not by any trade secret regulation, and other information, written or oral, or in any other form, tangible or intangible, including, but not limited to, information which relates to business plans, customers, marketing, sales, financial information and business strategies, data, knowledge, know-how, patents, product plans, product developments, markets, software (including source and object code) or individual activity on EEX French Guarantees of Origin Auction .

Confidential Information shall not include information which is public knowledge at the time of its disclosure, or which has been obtained through third-party sources or which becomes public knowledge subsequent to such disclosure, other than by breach of any obligation of confidentiality of one of the Parties.

Besides, due to its status of market undertaking operating a regulated market, EEX, its employees, officers, subcontractors and partners are submitted to a professional secrecy duty in relation with Confidential Information pertaining to EEX. Any breach of professional secrecy is submitted to French criminal law.

Each Party undertakes and agrees that it, including its employees, officers shall hold all Confidential Information in confidence against any third party and shall not disclose, copy or

reproduce in whole or in part, whether in written, oral, electronic or any other form, Confidential Information to a third party without the prior written consent of the other Party.

Each Party undertakes and agrees to respect the general principle of privileged communications, pursuant to applicable laws and regulations. In particular, each Party agrees to respect trade secrets and to refrain from divulging to third parties, either free of charge or for consideration and in any form whatsoever, the information that it receives from the other Party or that it obtains through performance of the Trading Agreement concerning but not limited to the Party's business, commercial policy, industrial strategy, management or organizational plans, computer applications and any medium bearing the word "confidential" and, in general, any information or document of a financial, economic, technical, IT-related, commercial or social nature, without the prior written authorization of the other Party, designating the beneficiary(ies) of such information and the tenor thereof.

Furthermore, both Parties undertake not to divulge to third parties the concepts, ideas, know-how and techniques revealed by either Party in the performance of the Trading Agreement.

#### Article 6.4.2. Communication rights

Each Party is entitled to communicate:

- to the service providers or subcontractors of its choosing: the information received from the other party that is strictly necessary to the performance of the Trading Agreement, subject to the provisions of the "Service providers and subcontractors" article,
- to the competent authorities: the information that such authorities may request under applicable laws or regulations.

The Member authorizes EEX to disclose all or part of the collected Confidential Information to other Deutsche Börse Group entities, mainly for statistical purposes, for the performance of the Trading Agreement and for coordination of services provision within Deutsche Börse Group. In such case, EEX remains responsible for ensuring the confidentiality of the information shared with the Member.

The provisions of this article shall remain in force, including after termination of the Trading Agreement, for a period of three (3) years.

#### Article 6.4.3. Commercial references

Each Party authorizes the other to quote its corporate name or trading name as a commercial reference.

### **Section 5. Data Privacy Policy**

#### Article 6.5.1. Definitions

- "Personal Data" and "Data Subject" shall have the same meaning as in the EU General Data Protection Regulation no. 2016-679 (GDPR)
- "Data Privacy Regulation" refers to GDPR, as well as all other applicable data protection laws and regulations (and especially the French Data Protection Act n°78-17 of 6 January 1978) and any equivalent regulation

## Article 6.5.2. Data Privacy Policy

In order to perform the Trading Agreement, EEX collects Personal Data from/of traders, employees or any other representative of the Member.

The specific conditions of each service specify the conditions for the collection and processing of Personal Data.

EEX undertakes to process all collected Personal Data pursuant to the applicable data privacy regulations.

- Identity of the Data controller: European Energy Exchange AG, a company incorporated under German law acting through its French branch, registered in the Paris Commercial Register under the registration number 878 840 123, having its registered office 5 boulevard Montmartre – 75002 Paris (France) (hereinafter “EEX”).
- Collection of Personal Data: through the functionality offered by the Registry of Guarantees of Origin, EEX shall receive and/or collect Personal Data from account holders, employees or representatives of companies (“Data Subjects”). This includes any type of Personal Data within the meaning of the European General Data Protection Regulation no. 2016/679 (“GDPR”), such as contact details (last name, first name, company, job title, email, postal address and telephone number) or login details, such as connected users, connection time, connected IP addresses, number of login attempts (successful or failed) and total number of connections (“Personal Data”).
- Purpose of the collection of Personal Data: the Personal Data collected shall be used to enable EEX to fulfil its mission of auctioning Guarantees of Origin, in accordance with its official designation by the Designation Decree. The legal basis of this processing results from the performance of the Trading Agreement .
- Personal Data Recipients: the Personal Data collected is intended for the organization of auctions of Guarantees of Origin. EEX, as auction organizer, shall be considered as the primary recipient of the Personal Data collected. However, due to its role as designation authority, the General Energy and Climate Directorate shall also be considered as a recipient of the Personal Data collected, since some information may be transmitted to the General Energy and Climate Directorate at its request.
- Transfer of Personal Data to Third Parties: Personal Data collected as part of the auctioning of Guarantees of Origin may be transferred to any authorized Third Party pursuant to these General Terms and Conditions. The Personal Data collected may also be transferred to the public authorities (regulatory authorities or judicial authorities) when required by applicable law.
- Retention period: in accordance with the technical specifications of the designation, the Personal Data collected shall be retained for five (5) years after the end of EEX’s assignment as keeper of the Registry of Guarantees of Origin.
  - Your rights: every individual has the right to obtain transparent information, oppose, have access to and rectify any data concerning them. These rights may be exercised by sending a recorded-delivery letter to:

compliance@EEX.com  
or  
**EEX AG**  
Compliance Department  
5 boulevard Montmartre  
75002 Paris (France)

Any complaint may be addressed to the French Data protection authority (CNIL – Commission Nationale de l’Informatique et des Libertés).

In the event of contradiction between the various available versions of this Data Protection Policy for the Registry for Guarantees of Origin, the French version shall prevail.

### Article 6.5.3. Right of disclosure

The Member authorizes EEX to share all or part of the Personal Data collected as part of the execution of the Trading Agreement to other EEX Group entities, on a need-to-know basis, for the purpose of executing the Trading Agreement and coordinating the service provision among EEX Group entities.

Due to the corporate structure of EEX, the Member also authorizes EEX to share all or part of the Personal Data collected as part of the execution of the Trading Agreement to other Deutsche Börse Group entities, under more restrictive circumstances for the purpose of executing the Trading Agreement and coordinating the service provision among Deutsche Börse Group entities.

### Article 6.5.4. Telephone recordings

The Member is also informed that some phone conversations may be recorded. These recordings answer legal requirements applicable to EEX as a regulated market and especially the obligation and commitment of EEX to prevent any market abuse.

These records are kept for five (5) years and concern a limited number of telephone lines, identified on the EEX website. Requests for any further information may be sent to compliance@EEX.com.

### Article 6.5.5. Liability

Notwithstanding Section 6 – Liability – of these General Terms and Conditions, the Member agrees that if EEX is held liable for any breach of Data Privacy Regulation due to the processing of Personal Data by a Member, the latter shall hold EEX harmless for any cost, charge, damages, expenses or loss it has incurred.

## **Section 6. Liability**

### Article 6.6.1 Best-efforts obligation

The Parties are subject to a best-efforts obligation in their execution of the Trading Agreement.



## Article 6.6.2 Principles and limitations of liability

Each Party is liable for direct damages incurred by the other Party where the damages originate from the non-performance of an obligation incumbent on the party under the Trading Agreement to the exclusion of indirect damage, such as commercial damage, loss of business, commercial disruption of any kind or loss of earnings particularly resulting from the absence of communication or processing of an Order, it being understood that any legal proceedings taken against the Member by a third party constitute indirect damage, which does not therefore confer a right to compensation. In this respect, the Parties explicitly agree that the Member guarantees EEX against any action or complaint as a result of the Trading Agreement and shall hold it harmless for any judgement against it, regardless of the basis and nature of such action or complaint of such third party.

Neither Party shall seek to render the other liable for compensation for the harmful consequences of:

- force majeure;
- malfunctions of a service used by the other Party, attributable to circumstances beyond its control and arising in particular from the unavailability, failure or interruption of telecommunications networks or from constraints or limits imposed by telecommunications operators or other service providers;
- impossibility or difficulty for the Member to access EEX's Auctions Platform owing to access hardware or equipment for which the Member or a third party is responsible.

Whatever the circumstances, should EEX incur liability, the Parties explicitly agree that the total compensation shall not exceed the sums paid by the Member to EEX during the previous twelve (12) months.

## **Section 7. Disputes**

### Article 6.7.1. Conciliation

Disputes between EEX and one or more Members regarding the implementation these General Terms and Conditions or the Trading Agreement shall be dealt with through conciliation before being referred to the courts or to arbitration.

As soon as one Party notifies the other of its intention to refer the dispute to conciliation, the other Party shall have a non-renewable period of fifteen (15) days to announce whether or not it wishes to take part in conciliation. If the other Party does not agree to conciliation, the Parties shall be deemed to have rejected conciliation.

If the other Party agrees to conciliation, the Parties shall then have a non-renewable period of one (1) month to appoint a conciliator. If a conciliator is not appointed within this time, the Parties shall be deemed to have rejected conciliation.

The Parties shall choose the conciliator by mutual consent on the basis of the conciliator's familiarity with energy markets.

The conciliator shall try to help the Parties resolve their dispute and may propose a solution.

The conciliator shall decide how both Parties shall present their case (in writing or orally).

The conciliation procedure is limited to one (1) month and may be extended for one (1) further month.

In performing its task, the conciliators may:

- hear the Parties,
- ask for documents,
- hear experts and call on experts for assistance.

Conciliation procedures shall be strictly confidential. However, conciliators shall notify EEX of the opening of a conciliation procedure and the outcome, unless EEX is a party to the dispute.

The conciliator shall be paid a flat fee to be split evenly between the Parties.

#### Arbitration

If both Parties agree, disputes that are not settled through conciliation shall be referred to a standing or special arbitration body. Failing this, disputes shall be referred to the Paris Appeal Court.

## Chapter 7 Invoicing

### Article 7.1. Annual fees

#### 1- Annual admission fee

The annual admission fees for Guarantees of Origin in France are defined in the applicable version of Decree of 24 August 2018 designating the body responsible for the National Registry for Guarantees of Origin of electricity produced from renewable energy sources or cogeneration and the auctioning of Guarantees of Origin of electricity produced from renewable sources. Said fees include access to Auctions, as well as the admission fees for ECC.

The annual admission fee to EEX French Guarantees of Origin Auction amounts to 2,000 € excluding taxes.

#### 2- Invoicing

Annual admission fees are paid by Members every 31 January and at the start of admission. EEX shall send Members electronic invoices.

Upon explicit written request to EEX, Members may receive hard copies of the invoices issued to EEX.

### Article 7.2. Transaction fees

#### 1- Transaction fees

Transaction fees are defined in accordance with the applicable version of the Decree of 24 August 2018 designating the body responsible for the National Registry for Guarantees of Origin of electricity produced from renewable energy sources or by cogeneration and the auctioning of Guarantees of Origin of electricity produced from renewable sources.

Transaction fees amount to 0.005€/MWh excluding tax and are payable by the Member for each Transaction concluded on EEX French Guarantees of Origin Auction.

## **2- Invoicing**

The fees referred to in this article shall be invoiced to Members monthly. EEX shall send Members electronic invoices. Upon explicit written request to EEX, Members may receive hard copies of the invoices issued to EEX.

### Article 7.3. Fees for using the French Registry for Guarantees of Origin

No additional Transaction fees are charged in the French Registry for Guarantees of Origin for the Transactions concluded at EEX French Guarantees of Origin.

The fees for using the Registry for Guarantees of Origin (admission, registration of production devices as well as issuances, transactions, imports, exports and cancellations of Guarantees of Origin) are disclosed within the Decree of 24 August 2018 above mentioned.

### Article 7.4. Value Added Tax on fees

The fees referred to in Articles 7.1 to 7.3 shall be associated with a provision of services (Article 256 IV of the French Tax Code). The place of supply of such services is where the buyer is established for VAT purposes, according to Article 259-1 of the French Tax Code and Article 44 of Directive 2006/112/EC. They are subject to French Value Added Tax at the rate in force if the buyer is a French resident or a French establishment of a foreign business. They are not subject to French Value-Added-Tax if the buyer is liable to pay Value-Added Tax in another European Union Member State (in such case Value- Added Tax is due by the buyer in the member state in which the tax is due pursuant to article 196 of the directive 2006/112/EC) or is established outside the European Union. Moreover the buyer acknowledges that VAT should be self-assessed by the buyer pursuant to the tax law applicable in the State where the buyer has its residence. The buyer shall fully hold EEX harmless in the event it fails to comply with its tax obligations towards a State.

### Article 7.5. Payment

The fees mentioned in articles 7.1 to 7.3 are due on the date specified in the electronic copy of the invoice.

If the amounts invoiced are not paid in full within the specified deadline, the sums owed are increased, by right, and without the need for a formal notice to pay, of a fixed rate for recovery fees of forty euros (€40) (art. L 441-6 of the French Commercial Code) in addition to interest for late payments at a rate equal to three times the legally chargeable interest rate. These penalties are due on the day following the due date mentioned on the invoice.

## APPENDIX

### 1. Definitions

#### 1. Common definitions

<b>Auction Access</b>	Access(s) to the Auctions Account provided to each Member in order to allow them to put Orders on EEX French Guarantees of Origin Auction.
<b>Appendix</b>	Document that clarifies the provisions of EEX French Guarantees of Origin Auction General Terms and Conditions and is an integral part thereof
<b>Matching</b>	Combination of two compatible Orders on opposite sides leading to a Transaction
<b>Order Book</b>	Centralization by the Auctions System of buy and sell Orders for the Guarantees of Origin traded
<b>Clearing House</b>	Investment services provider that performs the clearing and settlement of payment obligations resulting from Members' Transactions on EEX French Guarantees of Origin Auction. The Clearing House used for this service is ECC.
<b>Auction Account</b>	Account in which the Members' Transactions on EEX French Guarantees of Origin Auction are recorded
<b>General Terms and Conditions</b>	Up-to-date version of this document including its Appendices
<b>Trading Agreement</b>	Contract between a Member and EEX governing access to EEX French Guarantees of Origin Auction
<b>Admission Date</b>	Date from which a Member is authorized to trade
<b>DCP</b>	Direct Clearing Participant
<b>DGEC</b>	General Energy and Climate Directorate (Direction Générale de l'Énergie et du Climat), central administration of the French Ministry for the Ecological and inclusive Transition, representing the French State and acting as competent authority, account holder of the State in the National Registry for Guarantees of Origin, and the sole seller at EEX French Guarantees of Origin Auction
<b>Auctions Data</b>	Data relating to Quantities and Prices linked to EEX French Guarantees of Origin Auction and all equivalent data.
<b>ECC</b>	Clearing House on the EEX Guarantees of Origin in France
<b>Auction</b>	Monthly process by which Guarantees of Origin belonging to the French State represented by the DGEC are put up to sale for the Members.
<b>EEX French Guarantees of Origin Auction</b>	Auctions covered by these General Terms and Conditions
<b>Guarantee of Origin</b>	Electronic document that proves to the final customer that a quantified amount of electricity originates from a specific renewable energy, or is produced by cogeneration as defined in article R.314-24 of the Energy Code
<b>Inside information</b>	Means information of a precise nature, which has not been made public, relating, directly or indirectly, to one or more Guarantees of Origin and which, if it were made public, would be likely to have a significant effect on the prices of those Guarantees of Origin.
<b>Production Device</b>	Power plant registered in the Registry and benefiting from public support mechanism
<b>Delivery</b>	Delivery of a product in execution of a Transaction on EEX French Guarantees of Origin Auction

<b>Market manipulation</b>	<p>Means</p> <p>(i) entering into any Transaction or issuing any Order to trade a Guarantee of Origin which :</p> <ul style="list-style-type: none"> <li>- gives, or is likely to give, false or misleading signals as to the supply of, demand for, or price of Guarantees of Origin;</li> <li>- secures or attempts to secure, by a person, or persons acting in collaboration, the price of one or several Guarantees of Origin at an artificial level, unless the party that entered into the Transaction or issued the Order to trade establishes that its reasons for doing so are legitimate and that this Transaction or Order to trade conforms to accepted market practices on EEX French Guarantees of Origin Auction or</li> <li>- employs or attempts to employ a fictitious device or any other form of deception or contrivance which gives, or is likely to give, false or misleading signals regarding the supply of, demand for, or price of Guarantees of Origin</li> </ul> <p>Or</p> <p>(ii) disseminating information through the media, including the internet, or by any other means, which gives, or is likely to give, false or misleading signals as to the supply of, demand for, or price of Guarantees of Origin, including the dissemination of rumors and false or misleading news, where the disseminating person knew, or ought to have known, that the information was false or misleading.</p>
<b>Member</b>	Legal entity that has signed an Trading Agreement with EEX
<b>ECC Clearing Member</b>	Participant of ECC which has signed a "Clearing License" with ECC
<b>Trading</b>	Submitting Orders for Matching
<b>Order</b>	Message sent by a Member as defined in Article 4.1.2 of these EEX French Guarantees of Origin Auction General Terms and Conditions
<b>Delivery Organization</b>	Provider handling the actual Delivery of the Guarantees of Origin traded on EEX French Guarantees of Origin Auction which is the National Registry for Guarantees of Origin.
<b>Payment Organization</b>	Provider handling the actual Payment of the Guarantees of Origin traded on EEX French Guarantees of Origin Auction which is ECC.
<b>Party(ies)</b>	Signatory(ies) of the Trading Agreement on EEX French Guarantees of Origin Auction.
<b>Price Tick</b>	Smallest amount by which the Price of a Product may vary
<b>Quantity Tick</b>	Smallest amount by which the Quantity of a Product may vary
<b>Delivery Period</b>	Set of dates at which the Underlying Product of Contracts traded on EEX French Guarantees of Origin Auction
<b>Auction Platform</b>	Electronic system operated by EEX that allows EEX Members to trade Guarantees of Origin on the EEX French Guarantees of Origin Auction
<b>Applicant</b>	Legal entity which has applied to EEX in order to become a Member
<b>Price</b>	Amount in the Product price unit at which each Transaction is concluded
<b>Reference Price</b>	Price mentioned in article 5.5 of this General Terms and Conditions and established by EEX
<b>Quantity</b>	Quantity, in the volume unit of the considered Product, covered by each Transaction
<b>National Registry for Guarantees of Origin</b>	French registry for Guarantees of Origin for electricity produced from renewable sources or from high efficient cogeneration as defined in article L. 314-4 of the Energy Code

<b>Attempted market manipulation</b>	Means entering into any Transaction, issuing any Order to trade or taking any other action relating to a Guarantee of Origin, or disseminating any information with the intention of Market manipulation (as defined above).
<b>Transaction</b>	Contract entered into on EEX French Guarantees of Origin Auction between the DGEC, acting as the sole seller and the Members acting as buyers that undertake to fulfil their obligations under these General Terms and Conditions applicable to EEX French Guarantees of Origin Auction
<b>User</b>	Person who has access to the Auction Platform of EEX French Guarantees of Origin Auction and who is authorised by the Member to execute buy orders on contracts listed on EEX French Guarantees of Origin Auction

## 2. Auctions Calendar

EEX publishes below the dates of Auctions for 2020 calendar year:

Auctioning month	Production month	Opening of Order Book	Closure of Order Book	Modification of cash trading limits	Order Matching
		Wednesday 10:00 AM	Wednesday 10:00 AM	Tuesday 4:00 PM	Wednesday 12:00 AM
January 2020	October 2019	15.01.2020	22.01.2020	21.01.2020	22.01.2020
February 2020	November 2019	12.02.2020	19.02.2020	18.02.2020	19.02.2020
March 2020	December 2019	11.03.2020	18.03.2020	17.03.2020	18.03.2020
April 2020	January 2020	15.04.2020	22.04.2020	21.04.2020	22.04.2020
May 2020	February 2020	20.05.2020	27.05.2020	26.05.2020	27.05.2020
June 2020	March 2020	10.06.2020	17.06.2020	16.06.2020	17.06.2020
July 2020	April 2020	15.07.2020	22.07.2020	21.07.2020	22.07.2020
August 2020	May 2020	12.08.2020	19.08.2020	18.08.2020	19.08.2020
September 2020	June 2020	16.09.2020	23.09.2020	22.09.2020	23.09.2020
October 2020	July 2020	14.10.2020	21.10.2020	20.10.2020	21.10.2020
November 2020	August 2020	Thursday 12.11.2020	18.11.2020	17.11.2020	18.11.2020
December 2020	September 2020	09.12.2020	16.12.2020	15.12.2020	16.12.2020

EEX may modify its Auctions Calendar during the year. In that case EEX shall inform Members at least two (2) calendar days before the modified days.

\*In case of unsold Guarantees of Origin, production month of the previous auction (M-1) could be resold at auction (M). For example, the Auction of the 18th March 2020 could be composed of two Sub-Auctions: one concerning Guarantees of Origin based on electricity produced in November 2019 and one concerning Guarantees of Origin based on electricity produced in October 2019 that were not sold at the previous Auction.