Summary

1. Connection
2. Order book display
3. Order entry
4. Deal price
5. Deal quantity
6. Basket Deal
7. Spreads
8. Options
9. Services & procedures
1. Connection

Enter login

Enter password

Powernext server acess

Loads the workbook designed by Powernext

* Please do not change these settings
2. Order book display

2.1. Layout

2.2. Market depth

2.3. Order types

2.4. Other orders
2.1 Layout

1. Products maturity
2. Outright order book (here TTF)
3. Spread order book (here PEG Nord/TTF)
4. Last traded price, total traded quantity
5. End of Day price
6. Market status (OPEN // CLOSED // 24/7 Trading)
7. Withdraw and delete buttons (makes own orders/companies orders untradeable in the system or delete them)
8. Expand / collapse buttons: used to show hide more market depth
2.2 Market depth

Right click

Enables to see the entire market depth for the selected product
2.3. Own orders

1. Outright firm (tradable only by others)
2. Spread firm (tradable only by others)
3. Implied spread involving at least one own order (tradable only by others)
4. Implied outright involving at least one own order (tradable only by others)
5. Outright withheld (non-visible by others, non-tradable)
2.4. Other orders

Outright firm (order you can hit). The * means “All or none”: If you want to trade this order, you have to deal the entire quantity.

Spread firm (order you can hit)

Implied spread you can hit

Non-tradable spread (due to trading permissions)
3. Order entry

Firm/Withheld
All or None
Expiry types:
- Good Till Cancelled
- Good till Date
- Good for Day

Iceberg order: The quantity entered here will result in a series of orders equal (in total) to the initial order quantity. They will appear successively as they will be hit.
4. Deal price

Deal Price enables to hit the total volume of the first best limit.
5. Deal quantity

5.1. Deal quantity with « classic » order

5.2. Deal quantity with « All or None » order
5.1 Deal quantity with «classic» order

Deal quantity allows to either deal part of the first best limit or to go into the market depth.
5.2. Deal quantity with « All or None » order

When dealing quantity, if the best limit is All or None, you can either go over it or include it, depending on the quantity you want to trade.
6. Basket dealing

Deal Basket functionality allows to deal different instruments in one single action.

Tick the box if you want to trade your orders independently from each other. (Some orders might have changed during the time you fill your basket.)
7. Spreads

7.1. Spread display

7.2. Outright spread

7.3. Implied spread

7.4. Outright implied
Spread orders can be either outright or implied.

The Investigate Price functionality displays detailed information on a specific order in the order book. For implied prices, this function is used to identify the prices constituting a specific implied price.
7.2 Outright spread

Negative prices are possible only in spread order books for PEGAS.

When a firm spread is traded, Powernext breaks it into two legs (corresponding to the slave and master hubs), according to reference prices calculated in real-time by Powernext.
7.3 Implied spread

Here, lifting the 0.1 €/MWh ask spread means:
- Buying 60 MW NCG at 18,675 €/MWh
- Selling 60 MW TTF at 18,575 €/MWh
7.4 Implied outright

This implied order results from a spread and an outright.

Lifting it means:
- Selling 60 MW TTF at 18.575 €/MWh
- Buying 60 MW NCG/TTF at 0.525 €/MWh

As seen in 7.1, the NCG/TTF spread is broken into two legs in Powernext system. Therefore, lifting the implied NCG WD for 19.1 € will result in three legs:

- [Image]
8. Options

8.1. Display options

8.2. Deal confirmation window

8.3. View deals
8.1 Display options

This windows shows the settings that are applied when GV is disconnected. These are the recommended default settings. Please do not change it.

Here are the colours described in the previous slides. This window enables the user to modify these colors.

Here are the settings for the deal confirmation window (cf. 8.2.). Select “Deals as list” if you want the deal confirmation window to pop-up.
8.2 Deal confirmation window

The deal confirmation window pops up if activated (cf. 8.1.).

The orange color means an order is being hit.
8.3 View deals (permanent or filtered deal overview)

This window can be seen on >View>Deals (or press F9)
9. Services & procedures

9.1. Order alert PEGAS Spot

9.2. Trade alert PEGAS Spot

9.3. Trade cancellation process PEGAS Spot

9.4. Trade cancellation process PEGAS Futures
9.1. Order Alert PEGAS Spot

Registered contacts receive an alert when it is requested by a member. To request an order alert, members must:

- Contact Powernext Market Operations (24/7)
- Specify on which of their own orders they want to alert the market
- The e-mail below is sent by Powernext to registred contacts:

  Dear trading participants,

  Orders are requested for current order book situation on PEGAS:

  Market area : xxx; Product : xxx; Bid/Ask : xxx; Quantity : xxx

  Best regards,
  Powernext Market Operations
9.2. Trade alert PEGAS Spot

- A trade alert is sent by e-mail, 5 minutes after a deal is done, to registered contacts from the same company.

- The recipients of the trade alert e-mail can be:
  - The trader who made the deal (*trade alert for me*).
  - Any other person from the same company who requested it (*trade alert for my company*). In that case, this person will receive all the trades from all the company’s traders.

<table>
<thead>
<tr>
<th>Contact in Customer Center</th>
<th>Email address</th>
<th>role « FO »</th>
<th>Role « Trade Alert For Me »</th>
<th>Role « Trade Alert of my Company »</th>
<th>Impact</th>
</tr>
</thead>
<tbody>
<tr>
<td>Contact1 (trader)</td>
<td>user1@comp1</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>Receives only own trades</td>
</tr>
<tr>
<td>Contact2 (trader)</td>
<td>user2@comp1</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>Receives both own and other trades</td>
</tr>
<tr>
<td>Contact3 (trader)</td>
<td>user3@comp1</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>Receives only own trades</td>
</tr>
<tr>
<td>Contact4 (dispatching)</td>
<td>dispatch@comp1</td>
<td></td>
<td></td>
<td>X</td>
<td>Receives all trades from the company</td>
</tr>
</tbody>
</table>
9.3. Trade cancellation process Powernext Spot

**Powernext Market Operations**
+33 (0) 1 73 03 96 24

**Requirements to meet:**
- Request by phone no later than ten minutes after the trade time.
- Trade time earlier than 20 minutes before product closure.
- The trader accepts the fees announced by Powernext, according to the Market Notices.

0 min : trade

Call to Powernext Market Operations

**10 min : Deadline for requesting trade cancellation**

Powernext Market Operations check the deal(s) in the system and the requirements

If conditions are met, Powernext Market Operations cancel the deal

Powernext Market Operations inform the market

**Powernext Market Operations cancel the deal.**

- Powernext Market Operation informs the market of the cancellation
- Deal cancellation is shown in deal overview window.
9.4. Trade cancellation process Powernext Futures

Call to Powernext Market Operations
+33 (0) 1 73 03 96 24

Pending cancellation information:
Powernext Market Operation inform the market that the trade is in cancellation procedure

Requirements to meet:
- Request by phone no later than 10 minutes after the trade time.
- Price of the trade outside a threshold defined in Powernext Market Notices.
- Counterpart agreement possible (if trade price within threshold)
- The trader accepts the fees announced by Powernext, according to the Market Notices.

0 min: trade
Call to Powernext Market Operations

10 min: Deadline for requesting trade cancellation
Powernext Market Operations informs the market of the pending trade(s) cancellation

Powernext Market Operations check the deal(s) in the system and the requirements

If conditions are met, Powernext Market Operations cancel the deal
Powernext Market Operations inform the market

- Powernext Market Operation informs the market of the cancellation
- Deal cancellation is shown in deal overview window.