(IV) DELIVERY PROCEDURES

INDEX

1. General Provisions................................................................................................................................... 1
2. Delivery of Documentation ..................................................................................................................... 3
3. Authorised Signatories ............................................................................................................................. 3
4. Clearing Member Accounts ..................................................................................................................... 3
5. Transferors and Transferees ..................................................................................................................... 3
6. Alternative Delivery Procedure ("ADP") : ICE Gasoil Futures ............................................................. 4
7. Emissions Alternative Delivery Procedure ("EADP") : emission contracts ........................................... 4
8. Alternative Delivery Procedure: Financials & Softs white sugar contracts ........................................... 5
9. Exclusion of Alternative Delivery Procedures for Other Contracts ....................................................... 5
10. Interim Payments: Gasoil ........................................................................................................................ 5
11. ICE Brent Futures: Cash Settlement ...................................................................................................... 5
12. Similar Obligations Under Different Contracts ...................................................................................... 5
13. Interpretation............................................................................................................................................ 6
14. Reports and Notifications ........................................................................................................................ 6
15. Liability, Margin, Default and Disciplinary ............................................................................................ 6
16. Payments .................................................................................................................................................. 6
17. Guardian................................................................................................................................................... 7

PART A: ICE FUTURES EUA FUTURES CONTRACT ("ICE EUA FUTURES"), ICE FUTURES EUA DAILY FUTURES CONTRACT ("ICE EUA DAILY FUTURES"), ICE FUTURES EUA AUCTION CONTRACT ("ICE EUA AUCTION CONTRACT"), ICE FUTURES EUAA FUTURES CONTRACT ("ICE EUAA FUTURES"), ICE FUTURES EUAA AUCTION CONTRACT ("ICE EUAA AUCTION CONTRACT"), ICE FUTURES CER FUTURES CONTRACT ("ICE CER FUTURES"), ICE FUTURES CER FUTURES DAILY CONTRACT ("ICE CER DAILY FUTURES"), AND ICE FUTURES ERU FUTURES CONTRACT ("ICE ERU FUTURES")

1. Definitions................................................................................................................................................ 8
2. Delivery Specification ........................................................................................................................... 11
3. Liability .................................................................................................................................................. 12
4. Delivery Timetable for Emission Contracts: Routine ........................................................................... 13
5. Delivery Timetable for Emission Contracts: Late and Failed Delivery .................................................... 17
6. Emissions Alternative Delivery Procedure ("EADP") ............................................................................ 20
7. Invoice Calculation................................................................................................................................... 20
(b) such actions as are required pursuant to the BSC, BSC Procedures, ICE Futures Europe Rules and these Procedures for a valid ECVNA Authorisation to be in place with the ECVAA for each Settlement Period to allow an ECVN to be made in respect of the relevant Contract for such Settlement Period.

3.5 Pre-delivery ECVNA Authorisation process:

(a) On a Business Day which is at least four Business Days prior to the first Delivery Day:

(i) The Seller and the Buyer must provide the Clearing House with the details of their Open Contract Positions, together with the Elexon Counterparty ID and Elexon Account ID, e.g. "C" for Consumption or "P" for Production by submission of the ICE Futures Europe Position Report available on the Clearing House website and

(ii) Clearing Members must ensure that any Transferor or Transferee nominated:

(A) is a BSC Party;

(B) has Energy Accounts for the purpose of making or taking delivery of Electricity on D-1; and

(C) submits the ECVNA Authorisation in accordance with this Section Part C.

(iii) On the same day or by the next Business Day if that day is at least four Business Days prior to the first Delivery Day, the Clearing House's appointed ECVNA will duly complete an ECVNA Authorisation Request Form before forwarding to the Seller (or its Transferor) and to the Buyer (or its Transferee) and the Clearing House.

(iv) On the day of receipt or by the next Business Day if that day is at least four Business Days prior to the first Delivery Day:

(A) Clearing Members must ensure;

(1) that their Transferor or Transferee each duly completes the ECVNA Authorisation Request Form; and

(2) that the fully completed forms are delivered to the ECVAA.

(B) If a Clearing Member's Transferee or Transferor wishes to make or take delivery to or from only one of its two Energy Accounts, then that Transferee or Transferor is only required to complete an ECVNA Authorisation Request Form in respect of that account.

3.6 Valid ECVNA authorisations may not be terminated without the prior express permission of the Clearing House.

4. LIABILITY

4.1 The provisions of this paragraph 4 are without prejudice to the generality of, and subject to, the provisions of the Rules relating to liability and apply in addition to the general requirements of these Delivery Procedures relating to liability.

4.2 It is the responsibility of the Clearing Member to ensure that ECVNA Authorisation Request forms are in place by D-1 to allow ECVNs to be submitted by the Clearing House's appointed ECVNA. Any failure or omission to do so, which subsequently causes or contributes to failure of the delivery of an Electricity Contract, will constitute a failure to deliver by the Clearing Member. Upon any such failure or omission, the Clearing Member shall be liable to the Clearing House for any loss or expense of the
## Nomination of Transferor / Transferee

<table>
<thead>
<tr>
<th>Time</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>By 13:00</td>
<td>Seller or Buyer who is nominating a Transferor or Transferee in respect of a Contract must ensure that the Clearing House has in its possession a signed ICE UK Natural Gas Futures: Blanket Transferor Form or ICE UK Natural Gas Futures: Blanket Transferee Form (as applicable) for each nominated Transferor or Transferee, or a signed ICE UK Natural Gas Futures: Transferor Form or ICE UK Natural Gas Futures: Transferee Form for each nominated Transferor or Transferee. This Transferor/Transferee Form must be signed by an authorised signatory of the Transferor/Transferee.</td>
</tr>
</tbody>
</table>

### ICE UK Natural Gas Futures Conversion and Confirmation Report

<table>
<thead>
<tr>
<th>Time</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>By 13:00</td>
<td>The ICE UK Natural Gas Futures Conversion and Confirmation Reports, listing all deliverable positions in kWh for the Delivery Day, are made available to Clearing Members electronically. Where Clearing Members will have submitted email details for their Transferee/Transferors, this report will also be emailed directly to the Transferee/Transferors.</td>
</tr>
</tbody>
</table>

It is the responsibility of the Clearing Member to ensure that each nominated Transferor/Transferee has received a copy of the ICE UK Natural Gas Futures Conversion and Confirmation Report.

<table>
<thead>
<tr>
<th>Time</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>By 14:00</td>
<td>Seller and Buyer must each inform the Clearing House of any details on the ICE UK Natural Gas Futures Conversion and Confirmation Report that do not match their submitted ICE UK Natural Gas Futures Delivery Confirmation Form.</td>
</tr>
</tbody>
</table>

Failure to notify the Clearing House by this deadline will constitute acceptance by the Seller and Buyer of their delivery obligations.

If necessary, the Clearing House will then make any appropriate amendments to the ICE UK Natural Gas Futures Conversion and Confirmation Report and ressend it to Clearing Members.

### Entry of Disposing and Acquiring Nominations

<table>
<thead>
<tr>
<th>Time</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>By 18:30</td>
<td>Seller and Buyer must ensure that their nominated Transferors/Transferees have entered the appropriate Disposing Trade Nomination(s)/Acquiring Trade Nomination(s) into the Gemini system.</td>
</tr>
</tbody>
</table>

If by 19:30 one such Trade Nomination has not been accepted by National Grid, the Clearing House, or its agent, may direct the Seller (or its Transferor) or the Buyer (or its Transferee) who submitted the Trade Nomination to amend or withdraw such Trade Nomination on such terms as the Clearing House may consider appropriate until such Trade Nomination is accepted by National Grid.

## Delivery Day (D) (or next Business Day if D is a Non-Clearing Day)

<table>
<thead>
<tr>
<th>Time</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>By 09:00</td>
<td>The Clearing House makes Daily Summary Report available.</td>
</tr>
</tbody>
</table>

## D+1

<table>
<thead>
<tr>
<th>Time</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>By 09:00</td>
<td>Seller's Security for actual delivered amount is released.</td>
</tr>
</tbody>
</table>

The Clearing House releases the 'Buyer's Default Top-up' portion of the Buyer's Security on confirmed deliveries.

Buyers make contract payment via their Nominated Accounts in respect of deliveries for the preceding delivery day. Buyer's Security is released as part of the payment transaction.

Seller receives contract value (payment) for confirmed delivered amount in respect of deliveries for the preceding delivery day.

N.B. A credit note may be issued at a later date against the failed deliveries.
### DELIVERY PROCEDURES: ICE UK NATURAL GAS FUTURES

<table>
<thead>
<tr>
<th>Name of Delivery Document</th>
<th>Explanation</th>
<th>Timing</th>
</tr>
</thead>
<tbody>
<tr>
<td>ICE UK Natural Gas Futures Conversion and Confirmation Report</td>
<td>When available, Buyers and Sellers must promptly provide a copy of this report to the relevant Transferor(s) and Transferee(s). It is a Transferor/Transferee order and informs Buyers and Sellers of Clearing Member mnemonic; Transferee/Transferor; Delivery Day or series of Delivery Days as defined in paragraph 1 of this SectionPart D from first Delivery Day to last Delivery Day; lots to be delivered; details of the Acquiring and/or Disposing Trade Nomination(s) to be entered by the Transferees/Transferors; and a statement that if the Transferor/Transferee fails to notify the Clearing House by the necessary deadline as specified in these Delivery Procedures, then the delivery obligation is irrevocably accepted and Transferor/Transferee will enter the correct Acquiring and/or Disposing Trade Nomination(s) into the Gemini system, by the relevant deadline and that the trade(s) nominations will not be amended or withdrawn unless instructed to do so by the Clearing House.</td>
<td>By 18:00 on D-1</td>
</tr>
<tr>
<td>ICE UK Natural Gas Futures Invoice Report and Account Sale Report</td>
<td>The report gives Buyers and Sellers details of: Clearing Member mnemonic; Clearing Member account; contract; delivery month; Delivery Day; contracted kWh; actual delivered (matched) kWh; price in pence per Therm; value of Natural Gas; and a summary of the Invoice and Account Sale.</td>
<td>By 09:00 on the day following the Invoice Period</td>
</tr>
<tr>
<td>Invoice Report and Credit Note Report: Failed Deliveries</td>
<td>The report gives Buyers and Sellers with failed deliveries during the previous delivery month details of Clearing Member mnemonic; Clearing Member account; contract; delivery month; Delivery Day; amount of failed delivery long (kWh); amount of failed delivery short (kWh); and total costs charged to the Clearing Member as a result of failed delivery/deliveries.</td>
<td>M+24 to M+29 at 09:00.</td>
</tr>
</tbody>
</table>

8.2 **ICE UK Natural Gas Daily Futures Contract**

Reports produced by the Clearing House are made available to Buyers and Sellers electronically.

<table>
<thead>
<tr>
<th>Name of Delivery Document</th>
<th>Explanation</th>
<th>Timing</th>
</tr>
</thead>
<tbody>
<tr>
<td>Daily Summary Report</td>
<td>This report summarises on a daily basis the deliverable positions by transferee/transferor</td>
<td>By 9:00 Daily</td>
</tr>
<tr>
<td>Name of Delivery Document</td>
<td>Explanation</td>
<td>Timing</td>
</tr>
<tr>
<td>---------------------------</td>
<td>-------------</td>
<td>--------</td>
</tr>
<tr>
<td><strong>ICE UK Natural Gas Daily Futures Delivery Confirmation Form</strong></td>
<td>This form must be completed in full for all Contracts subject to delivery. It contains details of: Clearing Member mnemonic; Clearing Member account; Delivery Day or series of Delivery Days as specified in the first and last Delivery Day boxes; unique reference code for the instruction (free format maximum 10 characters); whether the instruction is a new instruction (N), an update to an existing instruction (U), a deletion of one previously submitted (D) or an unaltered existing instruction (E); number of lots long; number of lots short; and name of the nominated Transferee or Transferor.</td>
<td>By 17:30 on D</td>
</tr>
<tr>
<td><strong>ICE UK Natural Gas Daily Futures: Blanket Transferee Form</strong></td>
<td>Where applicable, the Buyer must ensure that this form is submitted by the Transferee to the Clearing House. It must be signed by an authorised signatory of the Transferee as confirmation that they will take delivery of Natural Gas on any Delivery Days nominated by the Buyer and referred to on the ICE UK Natural Gas Futures Delivery Confirmation form.</td>
<td>By 17:30 on D</td>
</tr>
<tr>
<td><strong>ICE UK Natural Gas Daily Futures: Blanket Transferor Form</strong></td>
<td>Where applicable, the Seller must ensure that this form is submitted by the Transferor. It must be signed by an authorised signatory of the Transferor as confirmation that they will make delivery of Natural Gas on any Delivery Days nominated by the Buyer and referred to on the ICE UK Natural Gas Futures Delivery Confirmation form.</td>
<td>By 17:30 on D</td>
</tr>
<tr>
<td><strong>ICE UK Natural Gas Daily Futures Conversion and Confirmation Report</strong></td>
<td>When available, Buyers and Sellers must promptly provide a copy of this report to the relevant Transferor(s) and Transferee(s). It is a Transferor/Transferee order and informs Buyers and Sellers of Clearing Member mnemonic; Transferee/Transferor; Delivery Day or series of Delivery Days as defined in paragraph 1 of this SectionPart D from first Delivery Day to last Delivery Day; lots to be delivered; details of the Acquiring and/or Disposing Trade Nomination(s) to be entered by the Transferees/Transferors; and a statement that if the Transferor/Transferee fails to notify the Clearing House by the necessary deadline as specified in these Delivery Procedures, then the delivery obligation is irrevocably accepted and Transferor/Transferee will enter the correct Acquiring and/or Disposing Trade Nomination(s) into the Gemini system, by the relevant deadline and that the trade(s) nominations will not be amended or withdrawn unless instructed to do so by the Clearing House.</td>
<td>By 18:00 on D</td>
</tr>
<tr>
<td><strong>ICE UK Natural Gas Daily Futures Invoice Report and Account Sale Report</strong></td>
<td>The report gives Buyers and Sellers details of: Clearing Member mnemonic; Clearing Member account; contract; Delivery Day; contracted kWh; actual delivered (matched) kWh; price in pence per Therm; value of Natural Gas; and a summary of the Invoice and Account Sale.</td>
<td>By 09:00 on D+2</td>
</tr>
</tbody>
</table>
**DELIVERY PROCEDURES: ICE ENDEX TTF NATURAL GAS BASE LOAD FUTURES AND ICE ENDEX TTF NATURAL GAS WDNW FUTURES**

<table>
<thead>
<tr>
<th><strong>Payment, Seller's Security and Buyer's Default Top Up</strong></th>
<th><strong>D+1</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>By 10:00 CET</td>
<td>Seller's Security for actual delivered amount is released.</td>
</tr>
<tr>
<td></td>
<td>The Clearing House releases the ‘Buyer's Default Top-up’ portion of the Buyer's Security on confirmed deliveries.</td>
</tr>
<tr>
<td></td>
<td>Buyers make contract payment via their Nominated Accounts in respect of deliveries for the preceding delivery day. Buyer's Security is released as part of the payment transaction.</td>
</tr>
<tr>
<td></td>
<td>Seller receives contract value (payment) for confirmed delivered amount in respect of deliveries for the preceding delivery day.</td>
</tr>
<tr>
<td></td>
<td>N.B. A credit note may be issued at a later date against the failed deliveries.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>Invoice and Account Sale Details</strong></th>
<th><strong>One Day following the Invoice Period</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>By 10:00 CET</td>
</tr>
</tbody>
</table>

7. **DELIVERY TIMETABLE FOR ICE TTF NATURAL GAS FUTURES: FAILED DELIVERY**

<table>
<thead>
<tr>
<th><strong>Seller's Security and Buyer's Default Top Up</strong></th>
<th><strong>D+2</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>By 10:00 CET</td>
<td>In the event of a failed delivery, the Clearing House may call additional Seller's Security and/or Buyer's Security.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>Failed Delivery</strong></th>
<th><strong>10 Business Days following the month or week of delivery (M or W+10)</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>By 10:00 CET</td>
<td>The Clearing House makes the Invoice and Credit Note Report available to Sellers and Buyers for the previous month's failed deliveries.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>Payment for Failed Delivery</strong></th>
<th><strong>12 Business Days following the month or week of delivery (M or W+12)</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>By 10:00 CET</td>
<td>Seller makes payment for previous month's failed deliveries.</td>
</tr>
<tr>
<td></td>
<td>Buyers make/receive payment or take receipt for previous month's failed deliveries.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>Release of Seller's and Buyer's Security against Failed Deliveries</strong></th>
<th><strong>13 Business Days following the month or week of delivery (M or W+13)</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>By 10:00 CET</td>
<td>Seller's Security and Buyer's Security held against failed deliveries is released following confirmation that payment has been made for all failed deliveries for the Delivery Month.</td>
</tr>
<tr>
<td>Name of Delivery Document</td>
<td>Explanation</td>
</tr>
<tr>
<td>--------------------------</td>
<td>-------------</td>
</tr>
<tr>
<td>Daily Detail Report</td>
<td>This report provides details of each day's deliveries.</td>
</tr>
<tr>
<td>ICE Endex TTF Natural Gas Base Load Futures and ICE Endex TTF Natural Gas WDNW Delivery Confirmation Form</td>
<td>This form must be completed in full for all Contracts subject to delivery. It contains details of the Clearing Member mnemonic; Clearing Member account; Delivery Day or series of Delivery Days as specified in the first and last Delivery Day boxes; unique reference code for the instruction (free format maximum 10 characters); whether the instruction is a new instruction (N), an update to an existing instruction (U), a deletion of one previously submitted (D) or an unaltered existing instruction (E); number of lots long; number of lots short; and name of the nominated Transferee or Transferor.</td>
</tr>
<tr>
<td>ICE Endex TTF Natural Gas Base Load Futures and ICE Endex TTF Natural Gas WDNW Confirmation Report</td>
<td>When available, Buyers and Sellers must promptly provide a copy of this report to the relevant transferee(s) and Transferee(s). It is a transferee/transferor order and informs Buyers and Sellers of Clearing Member mnemonic; transfferor/transferor; Delivery Day or series of Delivery Days as defined in paragraph 1 of this Section Part E from first Delivery Day to last Delivery Day; lots to be delivered; and a statement that if the transferor/transferee fails to notify the Clearing House by the necessary deadline as specified in these Delivery Procedures, then the delivery obligation is irrevocably accepted and the Clearing House will enter the Trade Nomination(s) into Edigas based on the Net Hourly Position of the Clearing Member, by the relevant deadline.</td>
</tr>
<tr>
<td>ICE Endex TTF Natural Gas Base Load Futures and ICE Endex TTF Natural Gas WDNW Futures Invoice and Account Sale</td>
<td>The reports give Buyers and Sellers details of: Clearing Member mnemonic; Clearing Member account; contract; Delivery Month; contracted kWh; actual delivered (matched) kWh; price in Euros per MWh; value of Natural Gas.</td>
</tr>
<tr>
<td>Invoice Report and Credit Note Report: Failed Deliveries</td>
<td>The report gives Buyers and Sellers with failed deliveries during the previous Delivery Month details of Clearing Member mnemonic; Clearing Member account; contract; Delivery Month; Delivery Day; amount of failed delivery long (kWh); amount of failed delivery short (kWh); and total costs charged to the Clearing Member as a result of failed delivery/deliveries.</td>
</tr>
</tbody>
</table>
## Delivery Procedures: ICE Endex German Gaspool Natural Gas Futures

### Entry of Disposing and Acquiring Nominations

**By 14:00 CET**

Seller and Buyer must ensure that their nominated Transferors/Transferees have entered the appropriate Disposing Trade Nomination(s)/Acquiring Trade Nominations(s) into GASPOOL’s Communication Facilities.

If by 15:30 one such Trade Nomination has not been accepted by GASPOOL, the Clearing House, or its agent, may direct the Seller (or its Transferor) or the Buyer (or its Transferee) who submitted the Trade Nomination to amend or withdraw such Trade Nomination on such terms as the Clearing House may consider appropriate until such Trade Nomination is accepted by GASPOOL.

In the event that the Seller (or its Transferor) or Buyer (or its Transferee) have entered a Trade Nomination Quantity different from that appearing on the ICE Endex German GASPOOL Natural Gas Futures Confirmation Report, which has been accepted by GASPOOL under GASPOOL Rules, the Clearing House or its agent may direct the Seller (or its Transferor) or the Buyer (or its Transferee) to amend or withdraw such Trade Nomination on such terms as the Clearing House may consider appropriate.

### Delivery Day (D) (or next Business Day if D is a Non-Clearing Day)

**By 10:00 CET**

The Clearing House makes the Daily Summary Report available.

### D+1

**By 10:00 CET**

- Seller's Security for actual delivered amount is released.
- The Clearing House releases the 'Buyer's Default Top up' portion of the Buyer's Security on confirmed deliveries.
- Buyers make contract payment via their Nominated Accounts in respect of deliveries for the preceding delivery day. Buyer's Security is released as part of the payment transaction.
- Seller receives contract value (payment) for confirmed delivered amounts in respect of deliveries for the preceding delivery day.
- N.B. A credit note may be issued at a later date against the failed deliveries.

### Payment, Seller's Security and Buyer's Default Top Up

**By 10:00 CET**

N.B. A credit note may be issued at a later date against the failed deliveries.

### Final Confirmation of Invoice and Account

**By**

The Clearing House makes the Daily Summary Report available for the...
<table>
<thead>
<tr>
<th>Name of Delivery Document</th>
<th>Explanation</th>
<th>Timing</th>
</tr>
</thead>
<tbody>
<tr>
<td>ICE Endex German GASPOOL Natural Gas Futures: Transferee Form</td>
<td>The Buyer must ensure that this form is submitted by the Transferee to the Clearing House. It must be signed by the Transferee as confirmation that it will take delivery of Natural Gas on all Delivery Days referred to on the ICE Endex German GASPOOL Natural Gas Futures Delivery Confirmation form.</td>
<td>By 12:00 CET on D-1</td>
</tr>
<tr>
<td>ICE Endex German GASPOOL Natural Gas Futures: Transferor Form</td>
<td>The Seller must ensure that this form is submitted by the Transferor to the Clearing House. It must be signed by the Transferor as confirmation that it will make delivery of Natural Gas on all Delivery Days referred to on the ICE Endex German GASPOOL Natural Gas Futures Delivery Confirmation form.</td>
<td>By 12:00 CET on D-1</td>
</tr>
<tr>
<td>ICE Endex German GASPOOL Natural Gas Futures: Blanket Transferee Form</td>
<td>Where applicable, the Buyer must ensure that this form is submitted by the Transferee to the Clearing House. It must be signed by the Transferee as confirmation that they will take delivery of Natural Gas on any Delivery Days nominated by the Buyer and referred to on the ICE Endex German GASPOOL Natural Gas Futures Delivery Confirmation form.</td>
<td>By 12:00 CET on D-1</td>
</tr>
<tr>
<td>ICE Endex German GASPOOL Natural Gas Futures: Blanket Transferor Form</td>
<td>Where applicable, the Seller must ensure that this form is submitted by the Transferor. It must be signed by the Transferor as confirmation that they will make delivery of Natural Gas on any Delivery Days nominated by the Buyer and referred to on the ICE Endex German GASPOOL Natural Gas Futures Delivery Confirmation form.</td>
<td>By 12:00 CET on D-1</td>
</tr>
<tr>
<td>ICE Endex German GASPOOL Natural Gas Futures Confirmation Report</td>
<td>When available, Buyers and Sellers must promptly provide a copy of this report to the relevant Transferor(s) and Transferee(s). It is a Transferor/Transferee order and informs Buyers and Sellers of Clearing Member mnemonic; Transferee/Transferor; Delivery Day or series of Delivery Days as defined in paragraph 1 of this Section D Part F from first Delivery Day to last Delivery Day; lots to be delivered; details of the Acquiring and/or Disposing Trade Nomination(s) to be entered by the Transferees/Transferors; and a statement that if the Transferor/Transferee fails to notify the Clearing House by the necessary deadline as specified in these Delivery Procedures, then the delivery obligation is irrevocably accepted and Transferor/Transferee will enter the correct Acquiring and/or Disposing Trade Nomination(s) into GASPOOL's</td>
<td>By 12:30 CET on D-1</td>
</tr>
</tbody>
</table>
**Delivery Procedures: ICE Endex German NCG Natural Gas Futures**

<table>
<thead>
<tr>
<th>Event Description</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Entry of Disposing and Acquiring Nominations</strong></td>
<td>By 14:00 CET Seller and Buyer must ensure that their nominated Transferors/Transferees have entered the appropriate Disposing Trade Nomination(s)/Acquiring Trade Nominations(s) into NCG’s Communication Facilities. If necessary, the Clearing House will then make any appropriate amendments to the ICE Endex German NCG Natural Gas Futures Confirmation Report and resend it to Clearing Members.</td>
</tr>
<tr>
<td><strong>Delivery Day (D) (or next Business Day if D is a Non-Clearing Day)</strong></td>
<td>By 10:00 CET The Clearing House makes the Daily Summary Report available.</td>
</tr>
<tr>
<td><strong>Payment, Seller's Security and Buyer's Default Top Up</strong></td>
<td>By 10:00 CET Seller’s Security for actual delivered amount is released. The Clearing House releases the 'Buyer’s Default Top up' portion of the Buyer’s Security on confirmed deliveries. Buyers make contract payment via their Nominated Accounts in respect of deliveries for the preceding delivery day. Buyer's Security is released as part of the payment transaction. Seller receives contract value (payment) for confirmed delivered amount in respect of deliveries for the preceding delivery day. N.B. A credit note may be issued at a later date against the failed deliveries.</td>
</tr>
<tr>
<td><strong>Invoice and Account Sale Details</strong></td>
<td>By 10:00 CET Invoices and Account Sales available for the Invoice Period.</td>
</tr>
<tr>
<td>Name of Delivery Document</td>
<td>Explanation</td>
</tr>
<tr>
<td>---------------------------</td>
<td>-------------</td>
</tr>
<tr>
<td>ICE Endex German NCG Natural Gas Futures: Transferee Form</td>
<td>The Buyer must ensure that this form is submitted by the Transferee to the Clearing House. It must be signed by the Transferee as confirmation that it will take delivery of Natural Gas on all Delivery Days referred to on the ICE Endex German NCG Natural Gas Futures Delivery Confirmation form.</td>
</tr>
<tr>
<td>ICE Endex German NCG Natural Gas Futures: Transferor Form</td>
<td>The Seller must ensure that this form is submitted by the Transferor to the Clearing House. It must be signed by the Transferor as confirmation that it will make delivery of Natural Gas on all Delivery Days referred to on the ICE Endex German NCG Natural Gas Futures Delivery Confirmation form.</td>
</tr>
<tr>
<td>ICE Endex German NCG Natural Gas Futures: Blanket Transferee Form</td>
<td>Where applicable, the Buyer must ensure that this form is submitted by the Transferee to the Clearing House. It must be signed by the Transferee as confirmation that they will take delivery of Natural Gas on any Delivery Days nominated by the Buyer and referred to on the ICE Endex German NCG Natural Gas Futures Delivery Confirmation form.</td>
</tr>
<tr>
<td>ICE Endex German NCG Natural Gas Futures: Blanket Transferor Form</td>
<td>Where applicable, the Seller must ensure that this form is submitted by the Transferor. It must be signed by the Transferor as confirmation that they will make delivery of Natural Gas on any Delivery Days nominated by the Buyer and referred to on the ICE Endex German NCG Natural Gas Futures Delivery Confirmation form.</td>
</tr>
<tr>
<td>ICE Endex German NCG Natural Gas Futures Confirmation Report</td>
<td>When available, Buyers and Sellers must promptly provide a copy of this report to the relevant Transferor(s) and Transferee(s). It is a Transferor/Transferee order and informs Buyers and Sellers of Clearing Member mnemonic; Transferee/Transferor; Delivery Day or series of Delivery Days as defined in paragraph 1 of this Section DPart G from first Delivery Day to last Delivery Day; lots to be delivered; details of the Acquiring and/or Disposing Trade Nomination(s) to be entered by the Transferees/Transferors; and a statement that if the Transferor/Transferee fails to notify the Clearing House by the necessary deadline as specified in these Delivery Procedures, then the delivery obligation is irrevocably accepted and</td>
</tr>
</tbody>
</table>
PART H: ICE ENDEX BELGIAN ZTP NATURAL GAS FUTURES CONTRACT: THE ICE ENDEX ZTP (HIGH-CALORIFIC) NATURAL GAS FUTURES CONTRACT ("ICE ENDEX ZTP NATURAL GAS FUTURES")

1. DEFINITIONS

1.1 The following additional definitions apply to this part of the Delivery Procedures:

(a) The term "Acquiring Trade Nomination" means a nomination submitted, in the manner required by the Fluxys Rules and/or Huberator Terms and otherwise in accordance with this Part H, by the Transferee to acquire rights in respect of one or more lots of Natural Gas at the ZTP.

(b) The term "Business Day" has the meaning set out in the ICE Endex Rules.

(c) The term "CREG" means the Commissie voor de Regulering van de Elektriciteit en het Gas (Dutch) or Commission pour la Régulation de l'Electricité et du Gaz (French) as referred in the Gas Act.

(d) The terms "D+" or "D-" relate to the number of Business Days before and after the Delivery Day respectively on which rights to Natural Gas are to be transferred.

(e) The term "Delivery Day" means the period beginning at 06:00 hours on a day on which the transfer of rights in respect of Natural Gas under a Contract is due to be made, in accordance with ICE Endex Rules and this Part H and ending at 06:00 hours on the following day.

(f) The term "Delivery Month" means the period beginning at 06:00 hours on the first calendar day of the month until 06.00 hours on the first calendar day of the next month.

(g) The term "Disposing Trade Nomination" means a nomination submitted, in the manner required by the Fluxys Rules and/or the Huberator Terms and otherwise in accordance with ICE Endex Rules and this Part H, by the Transferor to dispose of rights in respect of one or more lots of Natural Gas at the ZTP.

(h) The term "EDIg@s" means electronic data interchange used for the purpose of, inter alia, submission of a Trade Nomination to Huberator and to access information concerning the submitted Trade Nominations, and any successor system thereto.

(i) The term "Fluxys Belgium" means Fluxys Belgium S.A., being the operator of the transmission system in Belgium.

(j) The term "Fluxys Belgium Rules" means the terms and conditions set out in the Standard Transmission Agreement (or STA) of Fluxys Belgium and the Access Code for Transmission (or ACT) including attachments., as approved by the CREG, which stipulate the standard terms and conditions for access to the Fluxys transmission system, as amended from time to time.

(k) The term "Gas Act" means the Belgian Gas Law concerning the transportation of gaseous and other substances by pipeline of 12 April 1965, as amended from time to time, or any successor thereof.

(l) The term "Huberator" means Huberator S.A., being the company operating the ZTP notional trading services.

(m) The term "Huberator Terms" means the terms and conditions set out in the applicable hub services agreement and its annexures to which Huberator is party or by which it is bound.
DELIVERY PROCEDURES: ICE ENDEX BELGIAN ZTP NATURAL GAS FUTURES

which provides, inter alia, for terms governing the notional trading services in relation to ZTP.

(n) The term "ICE Endex Belgian ZTP Natural Gas Futures" means the ICE Endex Belgian ZTP Natural Gas Futures Contract.

(o) The term "Invoice Period" refers to the period beginning at the start of the day on which the last invoice was issued, up to the end of the day prior to the date of the current invoice and also includes any additional period of time during which payments are made from the Buyer to the Seller in respect of completed deliveries.

(p) The term "kWh" or "Kilowatt Hours" means 3,600,000 joules where "joule" is as defined in ISO 1000:1992(E) or any standard replacing the same specified by ICE Endex.

(q) The term "M+" or "M-" means, in respect of a Contract, the number of Business Days immediately following the last day of the month or the number of Business Days immediately preceding the first day of the month in which the Delivery Day specified in the Contract commenced.

(r) The term "Natural Gas" means a gaseous fuel from underground origin, and mainly consisting of methane, including liquefied natural gas (LNG) (but excluding mine gas), pursuant to article 1.2° of the Gas Act and such other kinds of gas as are specified by Fluxys Belgium as being acceptable for delivery into the Transmission System from time to time.

(s) The term "Trade Nomination" means in respect of a Contract either a Disposing Trade Nomination or an Acquiring Trade Nomination, as the case may be.

(t) The term "Trade Nomination Quantity" means the quantity of Natural Gas nominated in a Trade Nomination.

(u) The term "Transmission System" means the onshore transmission pipeline system for which Fluxys Belgium is designated transmission system operator, as the same may be restricted, expanded, extended or altered from time to time.

(v) The term "Zeebrugge Trading Point" or "ZTP" shall mean the location where the notional trading services for high calorific Natural Gas are offered by Huberator in accordance with the Huberator Terms.

2. CLEARING HOUSE AUTHORITY

The Clearing Member hereby grants authority to the Clearing House to make Trade Nominations in connection with deliveries under ICE Endex Belgian ZTP Natural Gas Futures Contracts. No Clearing Member shall revoke or terminate, nor purport to revoke, amend or terminate such authorisation. Neither Clearing Members nor their Transferors or Transferees shall issue, send or transmit any Trade Nomination themselves.

3. DELIVERY SPECIFICATION

3.1 Delivery

Deliveries of ICE Endex Belgian ZTP Natural Gas Futures Contracts are effected by the transfer of rights to Natural Gas at the ZTP (as the case may be) from a Transferor (nominated by the Seller, which may be the Seller itself) to the Clearing House and from the Clearing House to a Transferee (nominated by the Buyer, which may be the Buyer itself), through the input of Acquiring and Disposing Trade Nominations to Huberator by the Clearing House. Huberator will process and transmit the Trade Nominations to Fluxys Belgium and Fluxys Belgium will take those Trade
Nominations into account when determining whether any costs or charges arise from the balancing regime of the Transmission System.

3.2 Quantity

ICE Endex Belgian ZTP Natural Gas Futures trades in MWh and is delivered in kWh.

3.3 Price

The price at which a Set of Contracts subject to delivery obligations is to be delivered is the Exchange Delivery Settlement Price (EDSP) for the second Business Day immediately prior to the calendar day on which the relevant Delivery Month for the Set of ICE Endex Belgian ZTP Natural Gas Futures Contracts commences, in accordance with the ICE Endex Rules.

3.4 Days and Times

All "timings" or times of day are Central European Time ("CET") or Central European Summer Time ("CEST") as applicable.

3.5 Cessation of Trading

The ICE Endex Belgian ZTP Natural Gas Futures Contracts cease trading at 18:00 hours on the Business Day falling two Business Days prior to the first calendar day of the Delivery Period, in accordance with the ICE Endex Rules.

3.6 Exchange for Physicals (EFPs) and Exchange for Swaps (EFSs)

In accordance with ICE Endex Rules, EFPs and EFSs may be posted up to one hour following the cessation of trading.

4. LIABILITY

4.1 The provisions of this paragraph 4 are without prejudice to the generality, and subject to, the provisions of the Rules relating to liability and apply in addition to the general requirements of these Delivery Procedures.

4.2 The Clearing House is not responsible for, and shall have no liability whatsoever as a result of:

(a) the performance or non-performance of Fluxys Belgium of its obligations under the Fluxys Belgium Rules; or
(b) the performance or non-performance of Fluxys Belgium; or
(c) the performance or non-performance of Huberator of its obligations under the Huberator Terms; or
(d) the performance or non-performance of Huberator.

4.3 Neither the Buyer nor the Seller, nor their Transferees or Transferors, shall have any claim against the Clearing House for any loss, cost, damage or expense incurred or suffered as a result of the condition or operation of the Transmission System or any part thereof or ZTP or any part thereof.

5. DELIVERY CONTRACT SECURITY

The Clearing House makes the Natural Gas Daily Summary Report available on a daily basis to Clearing Members with delivery positions.
(a) **Buyer's Security**

Buyer's Security is calculated by reference to the relevant EDSP plus a "Buyer's Default Top-up". The "Buyer's Default Top-up" is an amount calculated against the possibility of costs or charges arising from the balancing regime under the Fluxys Belgium Rules.

The Clearing House may alter the calculation of Buyer's Security at any time or make adjustments in respect of specific Buyers.

(b) **Seller's Security**

Seller's Security is calculated against the Seller's Default Price (SDP) for the relevant Delivery Day.

The SDP is calculated by reference to costs and charges arising from the balancing regime under the Fluxys Belgium Rules, or EDSP.

The Clearing House may alter the calculation of Seller's Security at any time or make adjustments in respect of a specific Seller.

---

6. **DELIVERY TIMETABLE FOR ICE ENDEX BELGIAN ZTP NATURAL GAS FUTURES: ROUTINE**

**Note:** All "timings" or times of day in this Part H are Central European Time ("CET") or Central European Summer Time ("CEST") as applicable.

<table>
<thead>
<tr>
<th><strong>Confirmation of Delivery positions – Provisional</strong></th>
<th><strong>2 Business Days prior to the 1st Delivery Day (M-2)</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td><em>By 10:00</em></td>
<td>The Daily Summary Report identifies Open Contract Positions at the close of business on M-3 or before this time on M-2.</td>
</tr>
<tr>
<td><em>By 18:00</em></td>
<td>Buyer and Seller submit known delivery details using ICE Endex Belgian ZTP Natural Gas Futures: Delivery Confirmation Form for those Open Contract Positions, which are expected to be delivered.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>Cessation of Trading</strong></th>
<th><strong>At 18:00</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Contract ceases trading.</td>
</tr>
</tbody>
</table>

| **By 19:00** | EFPs and EFSs may be posted up to one hour following the cessation of trading. |
**DELIVERY PROCEDURES: ICE ENDEX BELGIAN ZTP NATURAL GAS FUTURES**

<table>
<thead>
<tr>
<th>Provision of Buyer's and Seller's Security</th>
<th>The Business Day prior to the 1st Delivery Day (M-1)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Provision of Buyer's and Seller's Security</strong></td>
<td><strong>The Business Day prior to the 1” Delivery Day (M-1)</strong></td>
</tr>
<tr>
<td>By 10:00</td>
<td>Seller and Buyer must provide the Clearing House with Seller's Security and Buyer's Security as appropriate. This is calculated for all deliverable Open Contract Positions at close of business on D-2 (which corresponds to M -2 for the first Delivery Day and M -1 for the second). The Clearing House may make adjustments to provisional Seller's Security or Buyer's Security by making intra-day calls at this time or other times on this day.</td>
</tr>
<tr>
<td>By 11:00</td>
<td>Settlement instructions and Open Contract Positions transfers are entered into PTMS for expired Contracts. Clearing Members with Open Contract Positions at this time for a Contract Set subject to delivery are obliged to make or take delivery.</td>
</tr>
<tr>
<td>By 11:30</td>
<td>HIT report available on PTMS to Clearing Members.</td>
</tr>
<tr>
<td><strong>Submission of ICE Endex Belgian ZTP Natural Gas Futures: Delivery Confirmation form</strong></td>
<td><strong>By 12:00</strong></td>
</tr>
<tr>
<td><strong>By 12:00</strong></td>
<td>Buyer and Seller must, for all relevant deliverable Open Contract Positions, submit a completed ICE Endex Belgian ZTP Natural Gas Futures Delivery Confirmation Form. If delivery details are known, the ICE Endex Belgian ZTP Natural Gas Futures Delivery Confirmation Form may be submitted to the Clearing House any time from the start of M -2, but must have been submitted by 12:00 hours CET on M -1.</td>
</tr>
<tr>
<td><strong>Nomination of Transferor/Transferee</strong></td>
<td><strong>By 12:00</strong></td>
</tr>
<tr>
<td><strong>By 12:00</strong></td>
<td>Seller or Buyer who is nominating a Transferor or Transferee in respect of a Contract must ensure that the Clearing House has in its possession a signed ICE Endex Belgian ZTP Natural Gas Futures: Blanket Transferor Form or ICE Endex Belgian ZTP Natural Gas Futures: Blanket Transferee Form (as applicable) for each nominated Transferor or Transferee, or a signed ICE Endex Belgian ZTP Natural Gas Futures: Transferor Form or ICE Endex Belgian ZTP Natural Gas Futures: Transferee Form for each nominated Transferor or Transferee. This Transferor/Transferee Form must be signed by the Transferor/Transferee.</td>
</tr>
<tr>
<td><strong>ICE Endex Belgian ZTP Natural Gas Futures Conversion and Confirmation Report</strong></td>
<td><strong>By 12:30 CET</strong></td>
</tr>
<tr>
<td><strong>By 12:30 CET</strong></td>
<td>The ICE Endex ZTP Natural Gas Futures Confirmation Reports, listing all deliverable positions in kWh for the Delivery Month, are made available to Clearing Members electronically. Where Clearing Members will have submitted email details for their Transferee/Transferors, this report will also be emailed directly to the Transferee/Transferors. It is the responsibility of the Clearing Member to ensure that each nominated Transferor/Transferee has received a copy of the ICE Endex Belgian ZTP Natural Gas Futures Conversion and Confirmation Report.</td>
</tr>
<tr>
<td><strong>Notification file to</strong></td>
<td><strong>By 13:30 CET</strong></td>
</tr>
<tr>
<td><strong>By</strong></td>
<td>The Clearing House will send to its appointed nomination agent a</td>
</tr>
</tbody>
</table>
## DELIVERY PROCEDURES: ICE ENDEX BELGIAN ZTP NATURAL GAS FUTURES

<table>
<thead>
<tr>
<th>Nomination Agent</th>
<th>14:00</th>
<th>Notification file detailing the nominations to be made between the Clearing House and the Seller (or the Seller's Transferor), and the nominations to be made between the Clearing House and the Buyer (or the Buyer's Transferee).</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>By 14:00</td>
<td>Failure to notify the Clearing House by this deadline will constitute acceptance by the Seller and Buyer of their delivery obligations. If necessary, the Clearing House will then make any appropriate amendments to the ICE Endex Belgian ZTP Natural Gas Futures Confirmation Report and resend it to Clearing Members.</td>
</tr>
</tbody>
</table>

### Delivery Day (D) (or next Business Day if D is a Non-Clearing Day)

|                   | By 10:00 CET | The Clearing House makes the Daily Summary Report available. |

**D+1**

| Payment, Seller's Security and Buyer's Default Top Up | By 10:00 CET | Seller's Security for actual delivered amount is released. The Clearing House releases the 'Buyer's Default Top-up' portion of the Buyer's Security on confirmed deliveries. Buyers make contract payment via their Nominated Accounts in respect of deliveries for the preceding delivery day. Buyer's Security is released as part of the payment transaction. Seller receives contract value (payment) for confirmed delivered amount in respect of deliveries for the preceding delivery day. N.B. A credit note may be issued at a later date against the failed deliveries. |

### One Day following the end of the Invoice Period

| Invoice and Account Sale Details | By 10:00 CET | Invoice and Account Sale Report available for the relevant Report Period. |

### 7. DELIVERY TIMETABLE FOR ICE ENDEX BELGIAN ZTP NATURAL GAS FUTURES: FAILED DELIVERY

| Seller's Security and Buyer's Default Top Up | By 10:00 CET | In the event of a failed delivery, the Clearing House may call additional Seller's Security and/or Buyer's Security. |

| 10 Business Days following the end of the calendar month of delivery |
### DELIVERY PROCEDURES: ICE ENDEX BELGIAN ZTP NATURAL GAS FUTURES

<table>
<thead>
<tr>
<th>Failed Delivery</th>
<th>(M +10)</th>
</tr>
</thead>
<tbody>
<tr>
<td>By 10:00 CET</td>
<td>The Clearing House makes the Invoice and Credit Note Report available to Sellers and Buyers for the previous month's failed deliveries.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Payment for Failed Delivery</th>
<th>12 Business Days following the end of the calendar month of delivery (M +12)</th>
</tr>
</thead>
<tbody>
<tr>
<td>By 10:00 CET</td>
<td>Seller makes payment for previous month's failed deliveries.</td>
</tr>
<tr>
<td></td>
<td>Buyers make/receive payment or take receipt for previous month's failed deliveries.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Release of Seller's and Buyer's Security against Failed Deliveries</th>
<th>13 Business Days following the end of the calendar month of delivery (M +13)</th>
</tr>
</thead>
<tbody>
<tr>
<td>By 10:00 CET</td>
<td>Seller's Security and Buyer's Security held against failed deliveries is released following confirmation that payment has been made for all failed deliveries for the Delivery Month.</td>
</tr>
</tbody>
</table>

**Note:** in the event of a failed delivery, the Clearing House may retain Buyer's Security and/or Seller's Security.

**Note:** the above timetable can be altered without notice at the discretion of the Clearing House.

### 8. INVOICE AND ACCOUNT SALE CALCULATION

#### 8.1 Invoice and Account Sale - Previous Month's Deliveries

The Invoice and Account Sale Report gives details of all deliveries made during the Invoice Period.

**Confirmed deliveries:**

\[
\text{kWh} \times \text{EDSP} \times \frac{1 \text{ MWh}}{1000 \text{ kWh}}, \text{ plus any additional costs of the Clearing House as appropriate},
\]

**Where:**

\[
\text{kWh} = \text{the number of Kilowatt Hours delivered},
\]

\[
\text{EDSP} = \text{The relevant Exchange Delivery Settlement Price for the day of delivery, quoted in Euros per MWh}.
\]

**Failed Deliveries**

\[
\text{kWh} \times \text{Delivery Failure Cost} \times \frac{1 \text{ MWh}}{1000 \text{ kWh}}, \text{ plus any additional costs of the Clearing House, as appropriate},
\]

**Where:**

\[
\text{kWh} = \text{the number of Kilowatt Hours delivered}.
\]
Delivery Failure Cost = the costs of the Clearing House per kWh incurred from Fluxys Belgium in accordance with the Fluxys Belgium Rules in respect of any failure of a Clearing Member correctly to make a delivery.

8.2 Invoice/Credit Note for Failed Deliveries

The Invoice and Credit Note Report gives details of the proportion of the Clearing House's costs, incurred to Fluxys Belgium or otherwise, allocated to Clearing Members as a result of Buyer's and Seller's failed deliveries.

Credit Notes are issued to Buyers up to the contract value of the failed delivery, dependent on the value received by the Clearing House from Fluxys Belgium. In the event that the value received by the Clearing House is in excess of the contract value, any such excess will be passed on to ICE Endex and the Clearing House shall have no further liability to any Clearing Member, Transferor or Transferee in respect of any such amount.

The Clearing House's costs are allocated pro rata to those Clearing Members whose failed deliveries have caused the Clearing House's net costs or charges arising from the balancing regime under the Fluxys Belgium Rules.

9. DELIVERY DOCUMENTATION SUMMARY

Reports produced by the Clearing House are made available to Buyers and Sellers electronically.

Note: All "timings" or times of day are Central European Time ("CET") or Central European Summer Time ("CEST") as applicable.

<table>
<thead>
<tr>
<th>Name of Delivery Document</th>
<th>Explanation</th>
<th>Timing</th>
</tr>
</thead>
<tbody>
<tr>
<td>Daily Summary Report</td>
<td>This report summarises on a daily basis the deliverable positions by Transferee/Transferor.</td>
<td>By 10:00 Daily</td>
</tr>
<tr>
<td>Daily Detail Report</td>
<td>This report provides details of each Business Day's deliveries.</td>
<td>By 10:00 Daily</td>
</tr>
<tr>
<td>ICE Endex Belgian ZTP Natural Gas Futures Delivery Confirmation Form</td>
<td>This form must be completed in full for all Contracts subject to delivery. It contains details of the Clearing Member mnemonic; Clearing Member account; Delivery Day or series of Delivery Days as specified in the first and last Delivery Day boxes; unique reference code for the instruction (free format maximum 10 characters); whether the instruction is a new instruction (N), an update to an existing instruction (U), a deletion of one previously submitted (D) or an unaltered existing instruction (E); number of lots long; number of lots short; and name of the nominated Transferee or Transferor.</td>
<td>By 12:00 on D-1</td>
</tr>
<tr>
<td>ICE Endex Belgian ZTP Natural Gas Futures Confirmation Report</td>
<td>When available, Buyers and Sellers must promptly provide a copy of this report to the relevant Transferor(s) and Transferee(s). It is a Transferor/Transferee order and informs Buyers and Sellers of Clearing Member mnemonic; Transferee/Transferor; Delivery Day or series of</td>
<td>By 12:30 on D-1</td>
</tr>
<tr>
<td>Name of Delivery Document</td>
<td>Explanation</td>
<td>Timing</td>
</tr>
<tr>
<td>---------------------------</td>
<td>-------------</td>
<td>--------</td>
</tr>
<tr>
<td></td>
<td>Delivery Days as defined in paragraph 1 of this Part H from first Delivery Day to last Delivery Day; lots to be delivered; and a statement that if the Transferor/Transferee fails to notify the Clearing House by the necessary deadline as specified in these Delivery Procedures, then the delivery obligation is irrevocably accepted and the Clearing House will enter the Trade Nomination(s) into EDIg@s based on the net hourly position of the Clearing Member, by the relevant deadline.</td>
<td></td>
</tr>
<tr>
<td>ICE Endex Belgian ZTP Natural Gas Futures Invoice and Account Sale</td>
<td>The reports give Buyers and Sellers details of: Clearing Member mnemonic; Clearing Member account; Contract Set; Delivery Month; contracted kWh; actual delivered (matched) kWh; price in Euros per MWh; value of Natural Gas.</td>
<td>By 10:00 on the day following the Invoice Period.</td>
</tr>
<tr>
<td>Invoice Report and Credit Note Report: Failed Deliveries</td>
<td>The report gives Buyers and Sellers with failed deliveries during the previous Delivery Month details of Clearing Member mnemonic; Clearing Member account; Contract Set; Delivery Month; Delivery Day; amount of failed delivery long (kWh); amount of failed delivery short (kWh); and total costs charged to the Clearing Member as a result of failed delivery/deliveries.</td>
<td>M at 10:00.</td>
</tr>
</tbody>
</table>
PART I:  ICE ENDEX DUTCH POWER FUTURES; ICE ENDEX DUTCH POWER BASE LOAD FUTURES; ICE ENDEX DUTCH POWER BASE LOAD WEEK FUTURES; ICE ENDEX DUTCH POWER PEAK LOAD (7-23) FUTURES, ICE ENDEX DUTCH POWER PEAK LOAD (8-20) FUTURES

1. DEFINITIONS

1.1 The following definitions apply to this part of the Delivery Procedures:

(a) The term "Balance Responsible Party" or "BRP" means a market party (programma verantwoordelijke partij) that is recognised as, and is permitted to exercise, Programme Responsibility by TenneT.

(b) References to "D+" or "D-" relate to, in the case of "D+", the number of Business Days immediately after, and in the case of "D-" the number of Business Days immediately before, the day on which the Delivery Day specified in the Electricity Contract commences.

(c) The term "Delivery Day" means:

(i) in respect of an ICE Enex Dutch Power Base Load Futures, the period beginning at 00:00 hours on a day in respect of an ICE Enex Dutch Base Load Futures is due to become effective, and the transfer from one Energy Account to the other Energy Account is due to be made under that ICE Enex Dutch Base Load Futures in accordance with the terms of the ICE Enex Rules and the Rules, and ending at 00:00 hours on the following day (irrespective of whether this encompasses 23, 24 or 25 sequential hours); or

(ii) in respect of an ICE Enex Dutch Power Base Load Week Futures, the period beginning at 00:00 hours on a day in respect of an ICE Enex Dutch Base Load Week Futures is due to become effective, and the transfer from one Energy Account to the other Energy Account is due to be made under that ICE Enex Dutch Base Load Week Futures in accordance with the terms of the ICE Enex Rules and the Rules, and ending at 00:00 hours on the following day (irrespective of whether this encompasses 23, 24 or 25 sequential hours); or

(iii) in respect of an ICE Enex Dutch Power Peak Load (8-20) Futures, the period beginning at 08:00 hours on a weekday in respect of an ICE Enex Dutch Power Peak Load (8-20) Futures is due to become effective, and the transfer from one Energy Account to the other Energy Account is due to be made under that ICE Enex Dutch Power Peak Load (8-20) Futures in accordance with the terms of the ICE Enex Rules and the Rules, and ending at 20:00 hours on the same day; or

(iv) in respect of an ICE Enex Dutch Power Peak Load (7-23) Futures the period beginning at 07:00 hours on a weekday in respect of an ICE Enex Dutch Power Peak Load (7-23) Futures is due to become effective, and the transfer from one Energy Account to the other Energy Account is due to be made under that ICE Enex Dutch Power Peak Load (7-23) Futures in accordance with the terms of the ICE Enex Rules and the Rules, and ending at 23:00 hours on the same day.

(d) The term "Delivery Month" means:

(i) in respect of an ICE Enex Dutch Power Base Load Futures: The number of days in a "Month Contract" based on the number of days in a Gregorian Calendar month period.
PART I:  ICE ENDEX BELGIAN POWER BASE LOAD FUTURES CONTRACT ("ICE ENDEX BELGIAN POWER BASE LOAD FUTURES")

1.  DEFINITIONS

1.1 The following definitions apply to this part of the Delivery Procedures:

(a) The term "ARPC" or "Access Responsible Party Contract" means the standard form contract designated by Elia as the balancing and settlement code and entered into by Elia and each ARP, as modified from time to time in accordance with the terms of Elia's transmission licence, and the balancing and settlement code procedures made pursuant thereto.

(b) The term "ARP" or "Access Responsible Party" means a party who has executed an ARPC and is a natural person or legal entity listed in the register of Access Responsible Parties maintained by Elia.

(c) References to "D+" or "D-" relate to, in the case of "D+", the number of Business Days immediately after, and in the case of "D-" the number of Business Days immediately before, the day on which the Delivery Day specified in the Electricity Contract commences.

(d) The term "Delivery Day" means the period beginning at 00:00 hours on a day in respect of an ICE Endex Belgian Base Load Futures is due to become effective, and the transfer from one Energy Account to the other Energy Account is due to be made under that ICE Endex Belgian Base Load Futures in accordance with the terms of the ICE Endex Rules and the Rules, and ending at 00:00 hours on the following day (irrespective of whether this encompasses 23, 24 or 25 sequential hours):

(e) The term "Delivery Month" means the number of days in a "Month Contract" based on the number of days in a Gregorian Calendar month period.

(f) The term "Delivery Period" means the Settlement Period for the relevant Contract.

(g) The term "Electricity" means the term as defined in the ARPC as 'Active Power'.

(h) The term "Electricity Contract" means an ICE Endex Belgium Power Base Load Futures Contract made pursuant to the ICE Endex Rules for delivery of Electricity for every Settlement Period during the period specified in the ICE Endex Rules.

(i) The term "Elia" means Elia System Operator N.V./S.A. the Belgian transmission system operator of the Belgian electricity grid and any successor operator.

(j) The term "Elia Rules" means the published rules and regulations of Elia as amended from time to time (including the terms and conditions set out in the ARPC).

(k) The term "Energy Account" means an account established and operated by Elia in respect of an ARP which is used by the parties and the Clearing House to effect settlement of Electricity Contracts.

(l) The term "Energy Contract Volume" means, for each Settlement Period of a Delivery Day and an Energy Account, a volume of Electricity calculated by the Clearing House and notified to the Clearing Member and (if applicable) the Transferor/Transferee, in respect of an Electricity Contract.

(m) The term "Gregorian Calendar" means the reformed Julian calendar now in use, according to which the ordinary year consists of 365 days, and a leap year of 366 days occur in every year whose number is exactly divisible by 4 except centenary years whose numbers are not exactly divisible by 400.
PART J: PART K: ICE ENDEX GERMAN POWER FUTURES

1. DEFINITIONS

1.1 The following definitions apply to this part of the Delivery Procedures:

(a) The term "Balancing Group Contract" means the standardised contract in relation to the management of balancing groups (including any agreements relating thereto) entered into between a BRP and a TSO.

(b) The term "Balance Responsible Party" or "BRP" means the Clearing House, the Clearing Member or (if applicable) the Transferor/Transferee acting in such capacity under a Balancing Group Contract.

(c) References to "D+" or "D-" relate to, in the case of "D+", the number of Business Days as defined in the Rules immediately after, and in the case of "D-" the number of Business Days immediately before, the day on which the Delivery Day specified in the German Electricity Contract commences.

(d) The term "Delivery Day" means:

(i) in respect of an ICE Endex German Power Base Load Futures, the period beginning at 00:00 hours on a day in respect of when an ICE Endex German Power Base Load Futures is due to become effective, and when the transfer from one Energy Account to the other Energy Account is due to be made under that ICE Endex German Power Base Load Futures in accordance with the terms of the ICE Endex Rules and the Rules, and ending at 00:00 hours on the following day (irrespective of whether this encompasses 23, 24 or 25 sequential hours); or

(ii) in respect of an ICE Endex German Power Peak Load (8-20) Futures, the period beginning at 08:00 hours on a weekday in respect of when an ICE Endex German Power Base Load Futures is due to become effective, and when the transfer from one Energy Account to the other Energy Account is due to be made under that ICE Endex German Power Peak Load (8-20) Futures in accordance with the terms of the ICE Endex Rules and the Rules, and ending at 20:00 hours on the same day.

(e) The term "Delivery Month" means:

(i) in respect of an ICE Endex German Power Base Load Futures: The number of days in a "month contract" based on the number of days in a Gregorian Calendar month period.

(ii) in respect of an ICE Endex German Power Peak Load (8-20) Futures: The number of week days (Monday to Friday) in a "month contract" based on the number of days in a Gregorian Calendar month period.

(f) The term "Delivery Period" means the Settlement Period for the relevant Contract.

(g) The term "German Energy Law" means the German Energy Industry Act (Energiewirtschaftsgesetz) and its accompanying ordinances (Rechtsverordnungen), especially the German Electricity Grid Access Ordinance (Stromnetzzugangsverordnung), each as amended from time to time.

(h) The term "German Electricity Contract" means an ICE Endex German Power Base Load Future or an ICE Endex German Power Peak Load (8-20) Futures made pursuant to the ICE Endex Rules.
PART K: PART L: ICE DELIVERABLE US EMISSIONS CONTRACTS

1. APPLICABILITY AND DEFINITIONS

1.1 This Part K applies to all ICE OTC Contracts and ICE Futures US Contracts for which physical delivery is specified as being 'Applicable' in the relevant Contract Terms and which go to physical delivery on the expiry date. Such ICE OTC Contracts and ICE Futures US Contracts are referred to in this section as "ICE Deliverable US Emissions Contracts".

1.2 The following additional definitions apply to this part of the Delivery Procedures:

(a) "Allowance" means an instrument, certificate, permit, asset, security, right, contract or allowance that is designated as a deliverable instrument for an ICE Deliverable US Emissions Contract in the relevant Contract Terms.

(b) "Registry" means a registry, custodian, depository or other system used for physical delivery of Allowances pursuant to an ICE Deliverable US Emissions Contracts that is approved by the Clearing House for purposes of physical delivery for the particular ICE Deliverable US Emissions Contract Set in question. The Registry for a particular ICE Deliverable US Emissions Contract Set may be specified in the Contract Terms.

(c) "Registry Operator" means the operator of a Registry.

2. DELIVERY SPECIFICATION

2.1 Delivery

Deliveries pursuant to ICE Deliverable US Emissions Contracts are effected by the transfer of required Allowances directly from a Transferor (nominated by the Seller, which may be the Seller itself) to a Transferee (nominated by the Buyer, which may be the Buyer itself) through a Registry. Rule 703(d) applies to such deliveries.

2.2 Quantity

Quantities are as required under the relevant Contract Terms.

2.3 Price

The price at which the Contract is delivered is the relevant Market Delivery Settlement Price (MDSP) for the Contract Set on expiry.

2.4 Cessation of Trading

Contracts cease trading on the last trading day, as defined in the Contract Terms.

2.5 Exchange for Physicals (EFPs) and Exchange for Swaps (EFSs)

EFPs and EFSs may be made only in accordance with either ICE OTC Participant Agreements and applicable procedures of the ICE OTC Operator or the ICE Futures US Rules (as applicable).

3. LIABILITY

3.1 The provisions of this paragraph 3 are without prejudice to the generality of, and subject to, the provisions of the Rules relating to liability and apply in addition to the general requirements of these Delivery Procedures.
3.2 None of the Clearing House, the ICE OTC Operator nor ICE Futures US is responsible for, and none of them shall have any liability whatsoever as a result of, the performance or non-performance of any Registry or Registry Operator. Neither the Buyer nor the Seller, their Transferees or Transferors, shall have any claim against the Clearing House for any loss, cost, damage or expense incurred or suffered as a result of the condition or operation of any Registry or the performance or non-performance of any Registry Operator. This provision is without prejudice to the Clearing House's liability under Contracts.

3.3 None of the Clearing House, ICE Futures US nor the ICE OTC Operator makes any representation regarding the authenticity, validity or accuracy of any delivery tender notice, description of a registry, market tracking system or any other registry instructions, confirmation of transfer or any other notice, document, file, record or instrument used or delivered pursuant to the Rules and Procedures or pursuant to the procedures of any Registry.

4. DELIVERY CONTRACT SECURITY AND CONTRACT VALUE

4.1 At end-of-day on the relevant Position Day for the Contract Set, the Clearing House will call for the full contract value of the Contract from the Buyer, such amount to be paid in accordance with the Finance Procedures.

4.2 At end-of-business on the last trading day, the Clearing House will call for delivery Margin (Seller's Security) from the Seller, such amount to be paid in accordance with the Finance Procedures. The Clearing House will retain the Seller's Security until such time as the full contract value is released to the Seller under the table in paragraph 5.

5. DELIVERY TIMETABLE AND OBLIGATIONS

Delivery under an ICE Deliverable US Emissions Contract is based on Open Contract Positions after expiration of the relevant Contract Set. Delivery is a three Business Day process consisting of three consecutive days which must be Business Days: the Position Day, Notice Day and Delivery Day. However, payments may take place after the end of the Delivery Day, as provided in the table below and the Finance Procedures.

5.1 All times in this sectionPart L are to U.S. Central Time.

5.2 Use of relevant registry

(a) Clearing Members and their Transferors or Transferees must have established accounts in the relevant Registry for the ICE Deliverable US Emissions Contract in question.

<table>
<thead>
<tr>
<th>Position Day</th>
<th>First Business Day following expiration of the Contract Set</th>
</tr>
</thead>
<tbody>
<tr>
<td>By 10:00</td>
<td>Clearing Members must report their Long Open Contract Positions and tender delivery notices to the Clearing House.</td>
</tr>
<tr>
<td></td>
<td>Clearing Members must report to their Long futures positions and tender delivery notices to the Clearing House by sending a &quot;Delivery Position Reporting&quot; form.</td>
</tr>
<tr>
<td>Thereafter</td>
<td>Following receipt of all such required forms from Clearing Members in respect of a particular Set, the Clearing House will make appropriate delivery assignments, matching Clearing Members that are Buyers to Clearing Members that are Sellers for the purposes of them making delivery to one another for purposes of Rule 703(d).</td>
</tr>
</tbody>
</table>
1. DELIVERY SPECIFICATION

1.1 Quality

Cocoa shall be delivered of a growth and quality as specified in the LIFFE Rules or the ICE Futures Europe Rules, as applicable.

1.2 Price

The price at which the Cocoa is delivered is the Market Delivery Settlement Price on the Business Day immediately preceding the day of tender, adjusted in accordance with the LIFFE Rules or the ICE Futures Europe Rules, as applicable.

1.3 Scope

Cocoa shall be delivered from a nominated warehouse as defined in the LIFFE Rules or the ICE Futures Europe Rules, as applicable.

1.4 Cessation of Trading

Cocoa delivery months cease trading on the last trading day, as specified in the Contract Terms, which unless specified otherwise in the Market Rules is at 12:00, eleven Business Days prior to the last Business Day of the delivery month. Sellers' Tenders must be submitted by 10:00 the following day (the "Notice Day").
1. DELIVERY SPECIFICATION

1.1 Quality

Coffee shall be delivered of a growth and quality as specified in the LIFFE Rules or the ICE Futures Europe Rules, as applicable.

1.2 Price

The price at which the Cocoa is delivered is the Market Delivery Settlement Price on the Business Day immediately preceding the day of Tender, adjusted in accordance with the LIFFE Rules or the ICE Futures Europe Rules, as applicable.

1.3 Scope

Coffee shall be delivered from a nominated warehouse as defined in the LIFFE Rules or the ICE Futures Europe Rules, as applicable.

1.4 Cessation of Trading

Coffee delivery months cease trading on the last trading day, as specified in the Contract Terms, which unless specified otherwise in the Market Rules is at approximately 12:30 on the last Business Day of the delivery month. Sellers' Tenders may be submitted by 12:00 on any Business Day during the delivery month (excluding the last trading day when the Tender must be submitted by 14:30).
1. DELIVERY SPECIFICATION

1.1 Quality

White sugar shall be delivered of an origin and quality as specified in the LIFFE Rules or the ICE Futures Europe Rules, as applicable.

1.2 Price

The price at which the white sugar contracts are delivered for a particular delivery month is the Market Delivery Settlement Price as calculated by LIFFE or ICE Futures Europe, as applicable, on the Last Trading Day, as defined in the LIFFE Rules or the ICE Futures Europe Rules, as applicable.

1.3 Scope

White sugar contracts are for the sale and delivery of white beet or cane crystal sugar or refined sugar, in bags, of any origin of the crop current at the time of delivery, conforming to the specifications set out in the LIFFE Rules or the ICE Futures Europe Rules, as applicable. Delivery is permissible on a day in the period between the first day of the delivery month and the last day of the succeeding month.

Delivered white sugar must, inter alia, be free of all liens and claims of any kind.

1.4 Cessation of Trading

White sugar delivery months cease trading on the last trading day, as specified in the Contract Terms, which unless specified otherwise in the Market Rules is at 18:30, sixteen calendar days preceding the first day of the delivery month (or, if not a Business Day, then the first Business Day immediately preceding).

1.5 Taking White Sugar "Off the Market"

If Clearing Members opt for alternative delivery procedures, notification must be made via Guardian (or any successor system).
1. DELIVERY SPECIFICATION

1.1 Quality

Wheat shall be delivered of an EC origin and of a standard as specified in the LIFFE Rules or the ICE Futures Europe Rules, as applicable.

1.2 Price

The price at which the wheat is delivered is the Market Delivery Settlement Price on the Business Day immediately preceding the day of tender, adjusted in accordance with the LIFFE Rules or the ICE Futures Europe Rules, as applicable.

1.3 Scope

Wheat shall be delivered from a registered store as defined in the LIFFE Rules or the ICE Futures Europe Rules, as applicable.

1.4 First Tender day and Cessation of Trading

The normal first tender day is:

(i) For January - the second Business Day after Christmas day; and

(ii) For other delivery months - the seventh day prior to the first Business Day of the delivery month. If this is not a Business Day the next Business Day becomes the first tender day.

Wheat delivery months (with the exception of the July delivery month) normally cease trading on the last trading day, as specified in the relevant Contract Terms, which unless specified otherwise in the Market Rules is at 12:30 on the 23rd day of the delivery month. The July delivery month normally ceases trading at 12:30 on the 7th calendar day of July. If this is not a Business Day, trading ceases on the previous Business Day.

Sellers may tender from 10:30 on the first tender day up to 14:00 on the last trading day.
PART P: PART Q: FINANCIALS & SOFTS DELIVERIES

1. FINANCIALS & SOFTS DELIVERIES

1.1 Introduction

These Delivery Procedures should be read in conjunction with the rest of the Rules, the Contract Terms Procedures and the UCP (or any successor system) User Manual.

Clearing Members must be fully aware of their obligations under the relevant contracts.

In the event of any conflict between the Clearing Rules and the Contract Terms Procedures, the Clearing House Rules shall prevail.

Enquiries concerning the procedures in this section should be directed to Business Operations staff at the Clearing House.
1. COMMON DELIVERY PROCEDURES FOR FINANCIALS & SOFTS CONTRACTS

1.1 Allocation Method

For all deliverable bond contracts the following method is used by the Clearing House to allocate stock delivered by Sellers to Buyers:

(a) Buyers’ accounts are listed in mnemonic sequence and numbered sequentially

(b) a number is chosen at random

(c) the allocation of the lowest coupon bond commences with the selected mnemonic and progresses through the list referred to in (a) above

(d) when no further allocation of the lowest coupon bond can be made, the allocation continues with the next lowest coupon bond and so on, until the process is completed with the allocation of the highest coupon bond.

If bonds of equal coupon but with different maturity dates have been nominated then the bond with the earliest maturity will be allocated first.

1.2 Clearing Accounts

Pursuant to Part 7 of the Rules, Clearing Members’ Proprietary Accounts and Customer Accounts are treated separately for deliveries. Clearing Members must submit separate notifications (Seller’s Delivery Notices, etc) to the Clearing House for each such account.

1.3 Market Delivery Settlement Prices (MDSP)

Liffe or ICE Futures Europe, as applicable, sets a Market Delivery Settlement Price for bond deliveries as determined pursuant to the relevant Contract Terms and Liffe Rules or ICE Futures Europe Rules, as applicable. This is published on UCP (or any successor system) as soon as possible after it has been set.

1.4 Delivery Details for Bond Deliveries

Clearing Members submit and receive these details electronically via Guardian (or any successor system), the content of the electronic message will vary depending on the contract being delivered.

1.5 Seller’s Delivery Notice

Sellers must submit a Delivery Notice via Guardian (or any successor system). The Seller must provide all relevant information as required by Guardian (or any successor system) and the Clearing House.

1.6 Buyer Notifications

Buyers must submit a Buyer Notification via Guardian (or any successor system). The Buyer must provide all relevant information as required by Guardian (or any successor system) and the Clearing House.

1.7 Delivery Account Sales for Sellers

The Delivery Account Sale informs Sellers of the details of the invoice amount payable by the Clearing House.
1. GILT CONTRACTS

The following applies to each of the Financials & Softs Long, Medium and Short gilts contracts. These kinds of Financials & Softs Contract differ only in their maturity dates.

1.1 Delivery Mechanism

Financials & Softs gilt contracts must be delivered through the Clearing House's account at CREST. The Clearing House CREST account name is ICE Clear Europe Limited.

1.2 Delivery Communication and Guardian (or any successor system)

Delivery documentation must be submitted using Guardian (or any successor system). Clearing Members must always ensure they allow sufficient time to connect and transmit their delivery details within the deadlines prescribed in these Delivery Procedures. Failure to do so will result in late delivery and therefore may be subject to disciplinary action by LIFFE or ICE Futures Europe, as applicable, or the Clearing House.

1.3 Invoice Value Calculation

The amount due to Sellers and payable by Buyers is calculated in accordance with the relevant Contract Terms (all values in GBP):

Invoice value per lot = (1000 x MDSP x Price Factor) + Initial Accrued + (Daily Accrued x Delivery Days in Month)

Invoice Calculation Example

\[
\begin{align*}
\text{MDSP(N)} & = 107.41 \\
\text{Prime Factor} & = 1.2554334 \\
\text{Initial Accrued} & = 1746.58 \\
\text{Daily Accrued} & = 17.1233 \\
\text{Delivery Days in Month} & = 10 \\
\text{Single lot value} & = (100 \times 107.41 \times 1.2554334) + 1746.58 + (17.1233 \times 10) \\
& = 136,763.914494 \\
\text{Invoice value per lot} & = 136,763.91
\end{align*}
\]

The Clearing House establishes the invoicing amount by calculating the full value of 1 lot using the formula (i.e. up to 7 decimal places on the price factor and 5 on the MDSP) and rounding to the nearest whole penny (.5 rounded down). This per lot value is then multiplied by the number of lots to establish the total invoice value.

1.4 Deliverable Bonds

A Deliverable Bond is a bond which is listed on the final list of deliverable bonds for a delivery month as defined in the relevant Contract Terms. This list is published by LIFFE or ICE Futures Europe, as applicable, and is available to download from Guardian (or any successor system).

1.5 Delivery Day Definition

The First and Last Notice Day, and Delivery Days, are defined in the relevant Contract Terms and the LIFFE Rules or the ICE Futures Europe Rules, as applicable.
1. JAPANESE GOVERNMENT BOND (JGB)

1.1 Cash Settlement Procedure

The Japanese Government Bond (JGB) is cash settled daily by means of settlement margin. Cash settlement is calculated using the Tokyo Stock Financials & Softs (TSE) opening price versus the trade price.

As no open interest is carried forward, ordinarily Original Margin is not charged.

1.2 Absence of TSE Opening Price

In the case of a TSE non-working day (or when a TSE opening price is otherwise unavailable) positions are original and variation margined using the closing price established on LIFFE's APT or ICE Futures Europe's automated trading system, as applicable. This will generate an interim variation margin as opposed to a cash settlement. Original Margin will be charged on net uncovered positions.

This process will be repeated until the next TSE opening price is available, at which stage all positions are cash settled and Original Margins returned.
PART T: PART U: FINANCIALS & SOFTS EQUITY FUTURES/OPTIONS

1. PHYSICALLY DELIVERED EQUITY FUTURES/OPTIONS, AND STOCK CONTINGENT TRADES DELIVERY PROCEDURES

1.1 Introduction

For the purposes of these Delivery Procedures any reference to Equity Futures/Options Contracts means the following Financials & Softs physically delivered Contracts:

(i) Universal Stock Futures;

(ii) Individual Equity Options; and

(iii) Contracts arising from Belear.

1.2 Delivery System

Physical deliveries resulting from Financials & Softs Equity Futures/Options Contracts and stock contingent trades are made through CREST for UK and Irish securities, the Euroclear Group Single Platform ("EGSP") for French, German, Netherlands and Switzerland securities and Euroclear for all other securities.

All deliveries resulting from Financials & Softs Equity Futures/Options Contracts must be made gross because netting is not available.

1.3 Clearing House Settlement Details

Settlement details for the Clearing House will be as notified to Clearing Members.

1.4 Deliverable Equities

A "deliverable equity" means the equity underlying an Equity Future or Option Contract, published (from time to time) by means of a Financials & Softs General Notice or by other means determined by LIFFE or ICE Futures Europe, as applicable.

If an "equity underlying" is subject to a corporate event, the deliverable security may become a combination of shares and entitlements. Should such a corporate event occur, Clearing Members will be advised of the settlement details by the issue of a 'Corporate Action Notice' or by other means determined by LIFFE or ICE Futures Europe, as applicable. See Section 54 on corporate events.

2. PHYSICALLY DELIVERED EQUITY DELIVERY TIMETABLES

2.1 Physically Delivered Equity Futures and Options Contracts: Summary Timetable

<table>
<thead>
<tr>
<th>DAY</th>
<th>TIME</th>
<th>ACTION</th>
</tr>
</thead>
<tbody>
<tr>
<td>Exercise day + 1</td>
<td>By 07:00</td>
<td>Summary Clearing Member Delivery Details Report (MDD) available on UCP (or any successor system). Clearing Members must establish their delivery obligations by reference to the Clearing Member Delivery Details Report (MDD) and the HIT report.</td>
</tr>
</tbody>
</table>