

PART A: ICE ENDEX DELIVERABLE EU EMISSIONS CONTRACTS

AUTHORISED SIGNATORIES

Clearing Members, or their Transferor(s) or Transferee(s), must ensure that all delivery documents that require signature are signed by a director or officer who is properly authorised to sign such documentation on behalf of the Clearing Member. The Clearing House is entitled to rely upon the information specified in all forms and documents submitted by Buyers, Sellers, Transferors and Transferees without making any enquiry, investigation or check as to the accuracy of the information or whether the signatory is authorised to sign or submit the form or document to the Clearing House.

4. CLEARING MEMBER ACCOUNTS

No offset is allowed for either physical delivery or financial settlement between Clearing Members' Proprietary Account and Customer Account. Separate delivery documentation is required for each such Account.

5. TRANSFERORS AND TRANSFEREES

- 5.1 Each ICE Futures UK NBP Natural Gas Futures Contract, ICE Futures UK NBP Natural Gas (EUR/MWh) Futures Contract, ICE Futures UK NBP Natural Gas Daily Futures Contract, ICE Endex UK OCM Natural Gas Spot Contract, ICE UK Base Electricity Futures Contract (Gregorian), ICE UK Peak Electricity Futures Contract (Gregorian), ICE Deliverable US Emissions Contract (Bilateral Delivery), ICE Deliverable Carbon Credit (Bilateral Delivery), ICE Endex Dutch TTF Natural Gas Futures Contract, ICE Endex Dutch TTF Natural Gas Working Days Next Week Futures Contract, ICE Endex Dutch TTF Natural Gas Daily Futures Contract, ICE Endex Italian PSV Natural Gas Futures Contract, ICE Endex German THE Natural Gas Futures Contract, ICE Endex German THE Natural Gas Daily Futures Contract, ~~ICE Endex ZTP Natural Gas Futures Contract~~, ICE Endex Spot Market TTF Natural Gas Spot Contract, ~~ICE Endex Spot Market ZTP Natural Gas Spot Contract~~, ~~ICE Endex Spot Market ZTPL Natural Gas Spot Contract~~, ICE Endex Dutch Power Futures Contract, ICE Endex Belgian Power Base Load Futures Contract, ICE Endex Austrian CEGH ~~Austrian~~-VTP Natural Gas Futures Contract, ICE ENDEX French PEG Natural Gas Futures Contract and ICE Endex French PEG Natural Gas Daily Futures Contract subject to delivery obligations allows Sellers and Buyers to nominate Transferors and Transferees respectively. A Transferor or Transferee may be a Seller or Buyer, respectively, itself. Transferors and Transferees are permitted to make or take delivery of Natural Gas, Electricity or Allowances to or from the Clearing House by the prescribed delivery method. The Clearing House permits the nomination of Transferors or Transferees for reasons of convenience of Clearing Members only. Notwithstanding the appointment of a Transferor or Transferee, the relevant Clearing Member remains at all times fully responsible for meeting all of its obligations and liabilities to the Clearing House.
- 5.2 A Clearing Member may appoint a Representative (which may be another Clearing Member) to undertake delivery administration or obligations.
- 5.3 A person who is not the Buyer, Seller or the Clearing House shall have no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any provision of a Contract (including any requirement of these Delivery Procedures). As further described in Rule 111, the Clearing House is not liable to or for Transferors or Transferees.
- 5.4 Where separate procedures apply to a Transferor/Transferee who is not the Seller/Buyer, this is indicated in these Delivery Procedures. Any form to be completed and submitted to the Clearing House by a Transferor/Transferee shall be signed by an authorised signatory of the Transferor/Transferee. The Clearing House is entitled to rely upon the information specified in the form without making any enquiry, investigation or checks as to the accuracy of such information or whether the signatory on the form has been authorised by the Transferor/Transferee. If a Transferor/Transferee is a Customer, then it shall be bound by the F&O Standard Terms, including in relation to these Delivery Procedures. Pursuant to the F&O Standard Terms, a Transferor/Transferee signing such a form shall be subject to obligations and liabilities under these Delivery Procedures

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- 11.2 Where an ADP is agreed, the Clearing House will settle the relevant Contracts at the Exchange Delivery Settlement Price (as defined in the ICE Futures Europe Rules) fulfilling its obligations under the Contract in respect of delivery.
- 11.3 ICE NYH ULISO Futures: Confirmation of Agreed ADP Forms must be received by the Clearing House any time before the finalisation of delivery. Forms received by the Clearing House after 10:00 ET will be deemed to have been received on the next Business Day.
- 11.4 Where an ADP is agreed for ICE NYH Futures, then, as from the time that the Clearing Members' accounts are amended by the Clearing House and the payment of the EDSP has taken place, the affected Clearing Members and the Clearing House shall all automatically and immediately be released and discharged from all their rights, liabilities and obligations in respect of the affected Contract or Contracts and such rights, liabilities and obligations shall be replaced by such amended obligations as are agreed between the parties.

12. ALTERNATIVE DELIVERY PROCEDURE: ICE MURBAN CRUDE OIL FUTURES

- 12.1 In respect of ICE Murban Crude Oil Futures Contracts (as defined in Section GG of these Delivery Procedures), if the Buyer and the Seller agree to undertake delivery outside the ICE Futures Abu Dhabi Rules, both parties must advise the Clearing House using the ICE Murban Crude Oil Futures: Confirmation of Agreed ADP Form.
- 12.2 Where an ADP is agreed, the Clearing House will settle the relevant Contracts at the Exchange Delivery Settlement Price (as defined in the ICE Futures Abu Dhabi Rules) fulfilling its obligations under the Contract in respect of delivery.
- 12.3 ICE Murban Crude Oil Futures: Confirmation of Agreed ADP Forms must be received by the Clearing House any time before the Buyers and Sellers are invoiced by the Clearing House. Forms received by the Clearing House after 16:00 LPT will be deemed to have been received on the next Clearing Day.
- 12.4 Where an ADP is agreed for ICE Murban Crude Oil Futures, then, as from the time that the Clearing Members' accounts are amended by the Clearing House, the affected Clearing Members and the Clearing House shall all automatically and immediately be released and discharged from all their rights, liabilities and obligations in respect of the affected Contract or Contracts and such rights, liabilities and obligations shall be replaced by such amended obligations as are agreed between the parties.

13. EXCLUSION OF ALTERNATIVE DELIVERY PROCEDURES FOR OTHER CONTRACTS

Clearing Members may not agree alternative delivery procedures for any ICE Futures UK [NBP](#) Natural Gas Futures Contract, ICE Futures UK [NBP](#) Natural Gas (EUR/MWh) Futures Contract, ICE Futures UK [NBP](#) Natural Gas Daily Futures Contract, ICE UK Base Electricity Futures Contract (Gregorian), ICE UK Peak Electricity Futures Contract (Gregorian) or ICE Deliverable US Emissions Contract, Financials & Softs Coffee Contract, Financials & Softs Cocoa Contract, Financials & Softs Wheat Contract, Financials & Softs Gilt Contract, Financials & Softs Equity Futures/Options Contract or Financials & Softs Stock Contingent Trade Contract or any other Contract subject to a delivery from time to time for which no specific alternative delivery procedure applies, save where a Governmental Authority of competent jurisdiction orders or requires or Applicable Law so requires or the Clearing House provides its consent in writing.

14. INTERIM PAYMENTS: GASOIL

Where a Delivery Panel formed under ICE Futures Europe Rules directs that an interim payment or payments should be made pending a decision as to the price to be set for Invoicing Back, the Clearing House may make an interim payment to the affected Clearing Member of the amount specified in the direction of the Delivery Panel (or such other amount as the Clearing House, at its discretion,

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This Part A applies to all ICE Exend Deliverable EU Emissions Contracts which go to physical delivery on the expiry date. Such Contracts are referred to in this part as “ICE Exend Deliverable EU Emissions Contracts”. For the avoidance of doubt, all Contracts remain separate Contracts and the Transfer Request made to support the delivery of one of the Contracts needs to reference EUA or EUAs only as specified under the definition of the relevant Contract.

1. DEFINITIONS

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

~~(a) The term “**Allowance Type**” has the same meaning as that given to the term in the ICE Exend Rules, as applicable to the relevant Contract Set.~~

~~(b)~~(a) The term “**Aviation Emissions Allowance**” or “**EUAA**” means an aviation allowance issued pursuant to Chapter II of the Emissions Directive to permit the emission of one tonne of carbon dioxide equivalent during the relevant period, ~~which falls within an Allowance Type,~~ and only to the extent such allowance is valid, as of the time of delivery to the Clearing House, for the purposes of meeting the requirements of the Emissions Directive.

~~(c)~~ The term “**Aviation Emissions Allowance Contract**” means a Contract for an Aviation Emissions Allowance.

~~(d)~~(b) The term “**Aviation Emissions Allowance Transfer Request**” means a request to effect a transfer of an Aviation Emissions Allowance submitted by the Seller to the Registry in the manner required by the Registry Regulations or relevant applicable law and otherwise in accordance with the Rules and ICE Exend Rules.

~~(e)~~(c) The term “**Carbon Emissions Allowance**” or “**EUA**” means an allowance issued pursuant to Chapter III of the Emissions Directive to permit the emission of one tonne of carbon dioxide equivalent during the relevant period, which ~~falls within an Allowance Type and~~ is valid, as of the time of delivery to the Clearing House, for the purposes of meeting the requirements of the Emissions Directive or is valid for determining compliance with emission limitation commitments during the relevant period.

~~(f)~~(d) The term “**Carbon Emission Allowance Contract**” means a Contract for a Carbon Emissions Allowance ~~or an Aviation Emissions Allowance.~~

~~(g)~~ The term “**Carbon Emissions Allowance Transfer Request**” means a request to effect a transfer of a Carbon Emissions Allowance submitted by the Seller to the Registry in the manner required by the Registry Regulations or relevant applicable law and otherwise in accordance with the Rules and ICE Exend Rules.

~~(h)~~(e) The term “**Clearing House Directions**” means any instructions or requests that the Clearing House may issue to the Buyer or Seller from time to time in respect of the delivery of an EUA, or an EUAA under an Emission Contract.

~~(i)~~(f) The term “**Communication Link**”, in relation to EUAs and EUAs means the electronic exchange of messages/notifications by which a Buyer and Seller communicate with the Registry, and/or by which the Registry communicates with EUTL which is necessary to facilitate a Transfer Request, ~~has the same meaning as that given to the term in the ICE Exend Rules as applicable to EUAs or EUAs.~~

~~(j)~~(g) The term “**Community Independent Transaction Log**” or “**CITL**” means the predecessor log to the EUTL established pursuant to Commission Regulation (EC) No 2216/2004 for a

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standardised and secured system of registries pursuant to Directive 2003/87/EC of the European Parliament and of the Council.

- (h) The term “**Competent Authority**” means the authority or authorities designated by a member state of the EEA pursuant to Article 18 of the Emissions Directive.
- (i) The term “**Contract Date**” means for an ICE Endex EUA, an individual Business Day on which: (a) trading commences; and (b) trading ceases.
- (j) The term “**CSD**” means a central securities depository or other securities settlement system that is authorised in accordance with the CSDR.
- (k) The term “**CSDR**” means, as amended from time to time, Regulation (EU) No 909/2014 on improving securities settlement in the European Union and on central securities depositories.
- (l) The term “**Delivery Costs**” has the same meaning as that given to the term in the ICE Endex Rules, as applicable to the relevant Contract Set.
- (m) The term “**Emissions Alternative Delivery Procedure**” or “**EADP**” means the circumstances and means by which delivery may be effected in accordance with paragraph 6 of this Part A.
- (n) The term “**EADP Agreement**” means an agreement to adopt an EADP.
- (o) The term “**Emission Contracts**” where used in this Part A, shall mean ICE Endex EUA ~~or ICE Endex EUAA~~ Futures and/or ICE Endex EUA Daily Futures Contracts, as the case may be, to be delivered pursuant to and in accordance with this Part A.
- (p) The term “**Emissions Directive**” means Directive 2003/87/EC of the European Parliament and the Council of 13 October 2003 establishing a scheme for greenhouse gas emissions allowance trading and amending Council Directive 96/61/EC, as amended from time to time, including, without limitation, by Directive 2009/29/EC of the European Parliament and of the Council of 23 April 2009 and Directive 2018/410 of the European Parliament and of the European Council of 14 March 2018.
- (q) “**European Union Transaction Log**” or “**EUTL**” means the independent transaction log provided for in Article 20(1) of the Directive, for the purpose of recording the issue, transfer and cancellation of allowances under the Scheme and established, operated and maintained pursuant to Article 4 of the Registry Regulations.
- (r) The term “**Non-Business Day**” means a Clearing Day that is a public holiday in England.
- (s) The term “**Registry Account**” means an account of a Clearing Member or the Clearing House maintained at the Registry pursuant to the Registry Regulations in order to record the holding and transfer of Allowances to the relevant Contract Set, provided that (i) the national administrator is either Germany, Spain, or the Netherlands or such other national administrators as are specified as being acceptable by the Clearing House from time to time by Circular; and (ii) no such Registry account is held by or through a CSD as intermediary or account holder.
- (t) The term “**Registry Regulations**” means, in each case, as applicable and as amended from time to time: (1) Commission Regulation (EU) No 920/2010 of 7 October 2010 for a standardised and secured system of registries pursuant to Directive 2003/87/EC of the European Parliament and of the Council and Decision No 280/2004/EC of the European Parliament and of the Council, and (2) Commission Regulation (EU) No 1193/2011 of 18 November 2011 establishing a Union Registry for the trading period commencing on 1 January 2013, and subsequent trading periods, of the Union emissions trading scheme pursuant to Directive 2003/87/EC of the European Parliament and of the Council and Decision

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No 280/2004/EC of the European Parliament and of the Council and amending Commission Regulations (EC) No 2216/2004 and (EU) No 920/2010.

~~(u)~~(u) The term “**Registry**” (i) in respect of an EUA or EUAA, means the single Union registry established pursuant to the Registry Regulations in order to ensure the accurate accounting of the holding, transfer, acquisition, surrender, cancellation, and replacement of EUAs and EUAAs under the Scheme.

~~(v)~~(v) The term “**Scheme**” means the scheme for transferring EUAs and EUAAs established pursuant to the Emissions Directive, as implemented by relevant national law.

~~(w)~~(w) The term “**Transfer Request**” means a request to effect a transfer of an EUA and/or of an EUAA submitted by the Seller to the Registry in the manner required by the Registry Regulations or relevant applicable law and otherwise in accordance with the Rules and ICE Endex Rules~~an Allowance Transfer Request.~~

~~(x)~~(x) The term “**Transfer Request Delay**” shall have the same meaning as set out in the ICE Endex Rules, as applicable to the relevant Contract Set.

~~(y)~~(y) The term “**Transfer Request Failure**” shall have the same meaning as set out in the ICE Endex Rules, as applicable to the relevant Contract Set.

2. DELIVERY SPECIFICATION

2.1 Delivery

Deliveries under Emissions Contracts are effected upon:

- (a) in the case of the Seller effecting delivery, the completion of the transfer of the relevant EUAs or the relevant EUAAs, ~~as the case may be~~, from the relevant Account of the Seller to the relevant Registry Account of the Clearing House; and
- (b) in the case of the Buyer taking delivery, the completion of the transfer of the relevant EUAs, or the relevant EUAAs, ~~as the case may be~~, from the relevant Registry Account of the Clearing House to the relevant Registry Account of the Buyer.

This takes place during the Delivery Period for the relevant Emissions Contracts in accordance with ICE Endex Rules. Neither delivery by the Seller nor receipt of the delivery by the Buyer requires performance by the other to occur simultaneously. Each of the Buyer and Seller should deal directly with the Clearing House.

2.2 EUAs and EUAAs

EUAs and EUAAs to be delivered shall conform to the specifications described in ICE Endex Rules and the specifications of the Registry to and from which delivery may be made under the relevant Contract.

The price at which an Emission Contract is delivered is the EDSP (as defined and determined in accordance with the relevant ICE Endex Rules) for the relevant contract month of the relevant Emission Contract on the last day of trading, or the at the end of the trading period on the Contract Date, as applicable.

2.3 Days and Times

All “timings” or times of day are London times.

2.4 Cessation of Trading

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- (a) Trading for the ICE Endex EUA ~~and EUAA~~ Futures Contract contract month will normally cease on the last Monday of that month. Where this falls on a Non-Business Day for the relevant Emission Contract, or there is a Non-Business Day for the relevant Emission Contract in the four days immediately following the last Monday, the last trading day shall be the penultimate Monday of the delivery month. Where the penultimate Monday of the delivery month falls on a Non-Business Day for the relevant Emission Contract, or there is a Non-Business Day for the relevant Emission Contract in the four days immediately following the penultimate Monday, the last trading day shall be the antepenultimate Monday of the delivery month. A list of dates, subject to amendment, is available from ICE Endex.
- (b) Trading for the ICE Endex EUA Daily Futures Contracts shall normally cease at 17.00 hours on the relevant Contract Date.

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

- (a) In accordance with ICE Endex Rules, EFPs and EFSs in respect of the ICE Endex EUA Futures Contract ~~and EUAA~~ may be posted up to 30 minutes following the cessation of trading.
- (b) In relation to the ICE Endex EUA Daily Futures Contracts, EFPs and EFSs:
 - (i) can only be registered until 17:00 each Business Day;
 - (ii) which have been alleged but not accepted will be cleared from ICE Block overnight; and,
 - (iii) which are outstanding at the end of a Business Day must be re-submitted to the Exchange on the next Business Day.

3. LIABILITY

- 3.1 The provisions of this paragraph 3 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.
- 3.2 The Clearing House shall have no liability in connection with an Emission Contract, its performance, non-performance or its termination whether based on breach of contract, warranty, negligence or tort. In particular, but without limitation, the Clearing House is not responsible for or shall have any liability whatsoever to any Buyer or Seller for:
 - (i) the availability, suitability, unavailability or malfunction of a Communication Link or any part thereof;
 - (ii) the performance or non-performance by the Registry, CITL or EUTL, as the case may be of their respective obligations under the Registry Regulations or otherwise;
 - (iii) the validity or non-validity of any EUA or EUAA for the purposes of meeting the requirements of the Directive;
 - (iv) any act or omission of any operator of a Communication Link or any part thereof;
 - (v) any act or omission of an Authorised Representative of any other party; or
 - (vi) the actions, omissions, performance or non-performance of any Seller, the European Commission, the Central Administrator or any Competent Authority or Governmental Authority.

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3.3 Neither the Buyer nor the Seller shall have any claim against the Clearing House for any loss, cost, damage or expense incurred or suffered as a result of the performance or non-performance of the Registry, the CITL or EUTL, as the case may be except as otherwise expressly provided in the ICE Exend Rules or the Rules.

4. DELIVERY CONTRACT SECURITY

The Clearing House makes a report available on a daily basis to Clearing Members with delivery positions

(a) Delivery Margin

The delivery Margin is collected from the Buyer and Seller and is an amount calculated against the costs or charges arising from delivery failure. The Clearing House may alter the calculation of delivery Margin at any time or make adjustments in respect of a specific Seller.

5. DELIVERY TIMETABLE FOR EMISSION CONTRACTS: ROUTINE

5.1 ICE Exend EUA ~~and EUAA~~ Futures Contracts

Unless stated otherwise, the times apply to ICE Exend EUA Futures Contracts ~~and ICE Exend EUAA Futures Contracts~~.

	TIME	ACTION
		Last trading day (LTD)
Cessation of Trading	At 17:00	Trading ceases.
Submission of ICE Monthly Delivery Intentions	By 17:30	EFPs and EFSs may be posted up to 30 minutes following the cessation of trading.
	By 18:00	Clearing Members must ensure that all appropriate position maintenance and transfers are performed via ECS.
		Clearing Members with Open Contract Positions at this time are obliged to make or take delivery.
	By 18.00	Buyer and Seller must submit known delivery intentions via ECS in order to confirm their position and Registry Account details.
	At 18:00	MPFE report available on ECS and MFT.
		LTD + 1
Payment of Delivery Margin	By 09:00	Buyer and Seller pays delivery Margin to the Clearing House.
Deadline for submission of Transfer Requests by Sellers	By 15:00	Seller must ensure that the necessary Transfer Requests have been made through the Communication Link to the Registry to allow EUAs <u>and/or</u> EUAAs, as applicable , to be transferred from the Registry Account of the Seller to the Registry Account of the

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	TIME	ACTION
		Clearing House.
	LTD + 2	
Payment by Buyer	By 09:00	Buyer pays full contract value to the Clearing House
	By 09:00	Buyer's Invoices are available as a report via MFT.
Payment for EUAs or and EUAAs received by the Clearing House on LTD + 1	By 09:00	Sellers receive full contract value against EUAs <u>and</u> or EUAAs, as applicable , received by the Clearing House on LTD +1.
	By 09:00	Registry Account Sales will be available as a report via MFT.
Deadline for receipt of EUAs <u>and</u>/or EUAAs by the Clearing House	By 15:00	The Clearing House will have received EUAs <u>and</u> /or EUAAs, as applicable , into its Registry Account from the Sellers.
Deadline for submission of Transfer Requests by the Clearing House	By 15:00	All Transfer Requests by the Clearing House will have been made through the Communication Link to the Registry for EUAs <u>and</u> /or EUAAs, as applicable , to be transferred from the Registry Account of the Clearing House to the Registry Account of the Buyer.
	LTD + 3	
Payment for EUAs or and EUAAs received by the Clearing House on LTD + 2	By 09:00	Seller receives full contract value against EUAs <u>and</u> or EUAAs received by the Clearing House on LTD +2. Account Sales will be available via MFT.
Deadline for receipt of EUAs <u>and</u>/or EUAAs by the Buyer	By 15:00	Buyer will have received EUAs and/or EUAAs into their Registry Account.

5.2 ICE Endex EUA Daily Futures Contracts

	TIME	ACTION
	Contract Date	
Cessation of Trading	At 17:00	Trading ceases.
		All EFPs and EFSs which have been alleged but not accepted will be cleared from ICE Block.
	By 17:45	Clearing Members must ensure that all appropriate position maintenance and transfers are performed via ECS.
Submission of ICE Daily Delivery Intentions		Clearing Members with Open Contract Positions at this time are obliged to make or take delivery.

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	TIME	ACTION
	By 17:45	Buyer and Seller must submit their delivery intentions via ECS in order to confirm their position and Registry Account details.
	At 18:00	MPFE report available on ECS and MFT.
Contract Date + 1		
Payment by Buyer	By 09:00	Buyer pays full contract value to the Clearing House. Seller pays Delivery Margin to the Clearing House
	By 09:00	Buyer's Invoices are available as a report via MFT.
Deadline for receipt of EUAs <u>and/or EUAAs</u> by the Clearing House	By 15:00	Seller must ensure that the necessary EUAs <u>and/or EUAAs</u> have been transferred from the Registry Account of the Seller to the Account of the Clearing House. On receipt from the Seller of EUAs <u>and/or EUAAs</u> into the appropriate Registry Account of the Clearing House, the Clearing House will randomly select the order in which it will make the Transfer Requests and make such Transfer Requests through the Communication Link to the Registry for EUAs <u>and/or</u> to be transferred from the appropriate Registry Account of the Clearing House to the appropriate Registry Account of the Buyer. This means that Buyers may receive EUAs <u>and/or EUAAs</u> in their appropriate Registry Accounts on Contract Date + 1.
Contract Date + 2		
Payment for EUAs <u>and EUAAs</u> received by the Clearing House on Contract Date + 1	By 09:00	Sellers receive full contract value against EUAs <u>and EUAAs</u> received by the Clearing House on Contract Date + 1. The Clearing House will release the Delivery Margin received on Contract Date +1 to the Seller.
	By 09:00	Account Sales will be available via MFT.
Deadline for receipt of EUAs <u>and/or EUAAs</u> by the Buyer	By 15:00	Buyer will have received EUAs <u>and/or EUAAs</u> into their Registry Account from the Clearing House.

6. DELIVERY TIMETABLE FOR EMISSION CONTRACTS: LATE AND FAILED DELIVERY

6.1 ICE ENDEX EUA ~~and EUAA~~ Futures Contracts

Unless stated otherwise, the times apply to ICE Endex EUA ~~and EUAA~~ Futures Contracts.

TIME	ACTION
LTD + 1	
Between 15:00 and 15:00	Where a Transfer Request has been submitted by the Seller after 15:00 hours on the

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on LTD+2	first Business Day following the last day of trading, but before 15:00 hours on the second Business Day after the last day of trading, in compliance with a Clearing House Direction or otherwise, the Seller shall advise the Clearing House immediately of such submission. The Clearing House may, in its discretion, declare and notify to the Seller and the Exchange that the Clearing Member is subject to a Transfer Request Delay.
LTD + 2	
At 15:00	Where a Transfer Request has not been submitted by the Seller, or has been submitted but such Transfer Request has not been accepted by the Registry by 15:00 hours on the second Business Day after the last day of trading, the Seller shall advise the Clearing House immediately of such non-submission, or non-acceptance. The Clearing House may, in its discretion, declare that the Clearing House or the Seller, as appropriate, has failed to meet its delivery obligations and that there is a Transfer Request Failure.
LTD + 3	
At 15:00	Where a Transfer Request has not been submitted by the Clearing House or has been submitted but not accepted or actioned by the Registry by 15:00 hours on the third Business Day after the last day of trading, the Clearing House shall advise the Buyer immediately of such non-submission, non-acceptance or non-action. The Clearing House may, in its discretion, declare that the Clearing House or the Buyer, as appropriate, is subject to a Transfer Request Delay and may: <p>(a) take, or require the Buyer to take, such steps as appropriate to rectify the situation in compliance with any Clearing House Directions which allow for EUAs <u>and</u>/or EUAAs to be delivered by such time (which shall not be a time after 15:00 hours on the fourth Business Day after the last day of trading in relation to the relevant Transfer). In the event that the Buyer's Registry Account has not been credited by 15:00 hours on the fourth Business Day after the last day of trading in relation to the relevant Transfer, the Clearing House shall declare that there is a Transfer Request Failure; or</p> <p>(b) declare that the Clearing House or the Buyer or Seller, as appropriate, has failed to meet its delivery obligations and that there is a Transfer Request Failure.</p>
LTD + 4	
At 15:00	Where the Buyer's Registry Account has not been credited by 15:00 hours on the fourth Business Day after the last day of trading, the Clearing House may, in its discretion, declare that the Clearing House or the Buyer, as appropriate, has failed to meet its delivery obligations and that there is a Transfer Request Failure.

6.2 ICE ENDEX EUA Daily Futures Contracts

TIME	ACTION
Contract Date + 1	
At 15:00	Where the Registry Account of the Clearing House has not been credited by 15:00 hours on the first Business Day after the Contract Date, the Clearing House shall declare and notify to the Seller and the Exchange that the Member is subject to a Transfer Request Delay.
Contract Date + 2	
At 15:00	Where the Registry Account of the Clearing House has not been credited by 15:00 hours on the second Business Day after the Contract Date, the Clearing House shall declare that the Clearing House or the Seller, as appropriate, has failed to meet its delivery obligations and that there is a Transfer Request Failure.

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and the Clearing House shall all automatically and immediately be released from all their rights, liabilities and obligations in respect of the Contract or Contracts that gave rise to the EADP and such rights, liabilities and obligations shall be substituted for such amended obligations as are detailed in the EADP Agreement.

- 7.5 In the event that the Clearing Member and Clearing House are unable to enter into an EADP Agreement or effect delivery under EADP within a reasonable period of time after the Failed Delivery, the Clearing House may refer the matter to ICE Endex and will consider in its discretion what other reasonable next steps it should take (if any). For example, and without limitation, the Clearing House may decide to Invoice Back affected Contracts, begin disciplinary proceedings, levy a fine, call additional Margin and/or declare an Event of Default.

8. INVOICE CALCULATION

The Invoice and Account Sale Report will give details of all deliveries and amounts due to Sellers and payable by the Buyers in respect of deliveries of EUAs and EUAAs, ~~as applicable~~.

The value of confirmed deliveries of EUAs and EUAAs will be calculated as follows:

EUAs ~~and/or~~ x Exchange Delivery Settlement Price on last day of trading for the relevant EUAAs Contract month or the at the end of the trading period on the Contract Date, as applicable (EDSP) of the relevant Contract

9. INAPPLICABILITY OF SETTLEMENT DISCIPLINE

- 9.1 No Clearing Member, Customer, Transferor or Transferee to whom or from whom delivery is to be made of an EUA or EUAA may be registered as a CSD under the CSDR.
- 9.2 Pursuant to the definition of the term "Registry Account", no EUAs or EUAAs shall be delivered from or received in a Registry Account held by or through a CSD as account holder or intermediary. Accordingly, it is intended by all parties that Buyers and Sellers shall not be bound by the settlement discipline provisions set out in the CSDR and, accordingly, the Clearing House shall not administer buy-ins, cash penalties, cash compensation or other requirements under the CSDR and its delegated regulation (either in force now or in the future) in respect of EUAs or EUAAs. Buyers and Sellers acknowledge that neither the Clearing House nor any other Person will therefore be offering them the protections related to settlement set forth under CSDR and their sole remedies in the case of settlement failure will be those set forth in these Delivery Procedures.

PART D: ICE FUTURES UK NBP NATURAL GAS FUTURES CONTRACT, ICE FUTURES UK NBP NATURAL GAS (EUR/MWH) FUTURES CONTRACT AND ICE FUTURES UK NBP NATURAL GAS DAILY FUTURES CONTRACT

PART D: ICE FUTURES UK NBP NATURAL GAS FUTURES CONTRACT (“ICE FUTURES UK NBP NATURAL GAS FUTURES”), ICE FUTURES UK NBP NATURAL GAS (EUR/MWH) FUTURES CONTRACT (“ICE FUTURES UK NBP NATURAL GAS (EUR/MWH) FUTURES”) AND ICE FUTURES UK NBP NATURAL GAS DAILY FUTURES CONTRACT (“ICE FUTURES UK NBP NATURAL GAS DAILY 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 National Grid Rules and otherwise in accordance with this Part D, by the Transferee to acquire rights in respect of one or more lots of Natural Gas at the National Balancing Point.
- (b) 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.
- (c) The term “**Daily Imbalance**” has the same meaning as that given to that term in the Network Code.
- (d) The term “**Delivery Day**” means the period beginning at 05:00 hours on a day on which the transfer of rights in respect of Natural Gas is due to be made under a Contract in accordance with ICE Futures Europe Rules and this Part D and ending at 05:00 hours on the following day.
- (e) The term “**Disposing Trade Nomination**” means a nomination submitted, in the manner required by the National Grid Rules and otherwise in accordance with ICE Futures Europe Rules and this Part D, by the Transferor to dispose of rights in respect of one or more lots of Natural Gas at the National Balancing Point.
- (f) The term “**Gemini**” means that part of the UK Link which enables, inter alia, a user to submit a Trade Nomination to National Grid and to access information concerning the user’s Trade Nominations, and any successor system thereto;
- (g) The term “**ICE Futures UK NBP Natural Gas**” means ICE Futures UK NBP Natural Gas Futures, ICE Futures UK NBP Natural Gas (EUR/MWh) Futures and ICE Futures UK NBP Natural Gas Daily Futures.
- (h) 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
- (i) 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 as nominated by ICE Futures Europe.
- (j) The term “**M+**” means, in respect of a Contract, the number of Business Days immediately following the last day of the month in which the Delivery Day specified in the Contract commenced.
- (k) The term “**MWh**” or “**Megawatt Hours**” means 3,600,000,000 joules where “joule” is as defined in ISO 1000:1992(E) or any standard replacing the same as nominated by ICE Futures Europe.

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- (l) The term “**National Balancing Point**” means, in respect of a Contract, a notional point within the Transmission System at which the balancing of the amounts of Natural Gas delivered into and out of the Transmission System takes place for the purposes of the Network Code.
- (m) The term “**National Grid Rules**” means the Network Code and any manuals, procedures, practices or directions of National Grid which support the operation of the Network Code, as amended from time to time.
- (n) The term “**National Grid**” means National Grid or any successor thereto.
- (o) The term “**Natural Gas**” means any hydrocarbons or mixture of hydrocarbons and other gases consisting predominantly of methane which at a temperature of 15 degrees Celsius and at an absolute pressure of 1.01325 bar are or is predominantly in the gaseous state where “degree Celsius” and “bar” are as defined in ISO 1000:1992(E) or any standard replacing the same as nominated by ICE Futures Europe.
- (p) The term “**Network Code**” means the document, as amended from time to time, setting out National Grid’s arrangements for transportation of Natural Gas pursuant to its public gas transporter’s licence under the Gas Act 1986 and any manuals, procedures, practices or directions of National Grid which support the operation of that document, in either case as amended from time to time.
- (q) The term “**Therm**” means 29.3071 kWh.
- (r) 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.
- (s) The term “**Trade Nomination Quantity**” means the quantity of Natural Gas nominated in a Trade Nomination.
- (t) The term “**Transmission System**” means the onshore transmission pipeline system owned and operated by National Grid as may be enlarged, extended or altered from time to time.
- (u) The term “**UK Link**” means the computer system for the electronic transfer of information between National Grid and users of such system managed and operated by National Grid, or any agent appointed by National Grid, and any system from time to time replacing the same.

2. DELIVERY SPECIFICATION

2.1 Delivery

Deliveries of ICE Futures UK NBP Natural Gas are effected by the transfer of rights to Natural Gas at the National Balancing Point 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 into the National Grid’s Gemini system. The National Grid will take those Nominations into account when determining whether the Clearing House has a “Daily Imbalance”.

2.2 Quantity

ICE Futures UK NBP Natural Gas Futures and ICE Futures UK NBP Natural Gas Daily Futures trade in Therms but are delivered in kWh. Similarly, ICE Futures UK NBP Natural Gas (EUR/MWh) Futures trade in MWh but are delivered in kWh. The Gemini system, through which delivery is made, accepts Trade Nominations to the nearest kWh. Therefore, when converting a deliverable position from Therms to kWh the Clearing House will, in its absolute discretion, round either up or down to the

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nearest whole kWh to facilitate the matching of the Clearing House Acquiring and Disposing Trade Nominations with the Trade Nominations made by the Transferor and Transferee.

2.3 Price

The price at which the contract is delivered is the Exchange Delivery Settlement Price (EDSP) for the second Business Day immediately prior to the calendar day on which the Delivery Month commences in accordance with the ICE Futures Europe Rules.

2.4 Days and Times

All “timings” or times of day are London times.

2.5 Cessation of Trading

- (a) ICE Futures UK NBP Natural Gas Futures and ICE Futures UK NBP Natural Gas (EUR/MWh) Futures cease trading at 17:00 hours on the Business Day which is two Business Days prior to the first calendar day of the delivery month.
- (b) ICE Futures UK NBP Natural Gas Daily Futures cease trading at ~~16:30~~17:00 hours on the Business Day prior to the Delivery Day.

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

In accordance with ICE Futures Europe Rules, for ICE Futures UK NBP Natural Gas, EFPs and EFSs may be posted up to one hour following the cessation of trading. For the ICE Futures UK NBP Natural Gas Daily Futures, in accordance with ICE Futures Europe Rules, EFPs and EFSs may be posted up to thirty minutes following the cessation of trading.

3. LIABILITY

- 3.1 The provisions of this paragraph 3 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.
- 3.2 The Clearing House is not responsible for, and shall have no liability whatsoever as a result of:
 - (a) the performance or non-performance of National Grid of its obligations under the National Grid Rules or the Network Code; or
 - (b) the performance or non-performance of National Grid.
- 3.3 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 the performance or non-performance of National Grid except as otherwise expressly provided in the ICE Futures Europe Rules.

4. DELIVERY CONTRACT SECURITY

The Clearing House makes the delivery information available through the delivery system on a daily basis to Clearing Members with delivery positions.

- (a) Buyer’s Security

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Buyer's Security is calculated by reference to the relevant Exchange Delivery Settlement Price (EDSP) plus a "Buyer's Default Top-up". The "Buyer's Default Top-up" is an amount calculated against the possibility of a negative System Marginal Sell Price (SMP Sell), as defined by National Grid in the Network Code.

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 the relevant System Marginal Buy Price (SMP Buy), as defined by National Grid in the Network Code, or Exchange Delivery Settlement Price (EDSP).

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

5. **DELIVERY TIMETABLE FOR ICE FUTURES UK NBP NATURAL GAS: ROUTINE**

5.1 **ICE Futures UK NBP Natural Gas Futures and ICE Futures UK NBP Natural Gas (EUR/MWh) Futures**

2 Business Days prior to the 1st Delivery Day (M-2)		
Confirmation of Delivery positions - Provisional	By 09:00	The Provisional Natural Gas Delivery Report identifies Open Contract Positions at the close of business on M-3.
	By 17:00	Buyer and Seller must submit known delivery intentions via ECS in order to confirm their position and Gemini account details for those Open Contract Positions, which are expected to be delivered.
Cessation of Trading	At 17:00	Monthly Contract ceases trading.
	By 18:00	EFPs and EFSs may be posted up to one hour following the cessation of trading. If final delivery Open Contract Positions are known, the Seller and Buyer may (but are not obliged to) submit to the Clearing House a completed ICE Futures UK <u>NBP</u> Natural Gas Delivery Confirmation Form for those Open Contract Positions it expects to be delivered.
M-1		
Provision of Buyer's and Seller's Security	By 09:00	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.

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	By 10:30	Settlement instructions and Open Contract Positions transfers are entered into ECS 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.
Submission of ICE Futures UK <u>NBP</u> Natural Gas Delivery Intentions	By 12:00	Buyer and Seller must, for all deliverable Open Contract Positions, submit their delivery intentions via ECS in order to confirm their position and Gemini account details. The delivery intentions must be submitted by 12:00 hours on M-1.
	By 11:30	MPFE report available on ECS to Clearing Members.
Nomination of Transferor /Transferee		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 Futures UK <u>NBP</u> Natural Gas: Blanket Transferor Form or ICE Futures UK <u>NBP</u> Natural Gas: Blanket Transferee Form (as applicable) for each nominated Transferor or Transferee. This Transferor/Transferee Form must be signed by an authorised signatory of the Transferor/Transferee.
ICE Futures UK <u>NBP</u> Natural Gas Conversion and Confirmation Report	By 13:00	The ICE Futures UK <u>NBP</u> Natural Gas 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. It is the responsibility of the Clearing Member to ensure that each nominated Transferor/Transferee has received a copy of the ICE Futures UK <u>NBP</u> Natural Gas Conversion and Confirmation Report.
	By 14:00	Seller and Buyer must each inform the Clearing House of any details on the ICE Futures UK <u>NBP</u> Natural Gas Conversion and Confirmation Report that do not match their submitted ICE Futures UK <u>NBP</u> Natural Gas Delivery Confirmation Form. 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 Futures UK <u>NBP</u> Natural Gas Conversion and Confirmation Report and resend it to Clearing Members.
Entry of Disposing and Acquiring Nominations	By 18:30	Seller and Buyer must ensure that their nominated Transferors/Transferees have entered the appropriate Disposing Trade Nomination(s)/Acquiring Trade Nominations(s) into the Gemini system. 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)	
	By 09:00	The Clearing House makes Daily Summary Report available.

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		D+1
Payment, Seller's Security and Buyer's Default Top Up	By 09:00	<p>Seller's Security for actual delivered amount is released.</p> <p>The Clearing House releases the 'Buyer's Default Top-up' portion of the Buyer's Security on confirmed deliveries.</p> <p>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.</p> <p>Seller receives contract value (payment) for confirmed delivered amount in respect of deliveries for the preceding delivery day.</p>
	One Day following the end of the Invoice Period	
Invoice and Account Sale Details	By 09:00	The Clearing House makes the Invoice and Account Sale Report available to Seller and Buyer for the Invoice Period.

5.2 ICE Futures UK NBP Natural Gas Daily Futures

		1 Business Day prior to the Delivery Day (D-1)
Cessation of Trading	At 16:30 <u>17:00</u>	Daily Contract ceases trading.
Submission of ICE Futures UK <u>NBP</u> Natural Gas Daily Futures Delivery Intentions	By 17:30	Buyer and Seller must, for all deliverable Open Contract Positions, submit their delivery intentions confirming their position and Gemini account via ECS.
Nomination of Transferor /Transferee	By 17:30	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 Futures UK <u>NBP</u> Natural Gas: Blanket Transferor Form or ICE Futures UK <u>NBP</u> Natural Gas: Blanket Transferee Form (as applicable) for each nominated Transferor or Transferee. This Transferor/Transferee Form must be signed by an authorised signatory of the Transferor/Transferee.
	By 17:30	EFPs and EFSs may be posted up to one hour-thirty minutes following the cessation of trading.
	By 17:30	<p>Settlement instructions and Open Contract Positions transfers are entered for expired Contracts.</p> <p>Clearing Members with Open Contract Positions at this time for a Contract Set subject to delivery are obliged to make or take delivery.</p>
	By 17:45	MPFE report available to Clearing Members.

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ICE Futures UK <u>NBP</u> Natural Gas Daily Futures Conversion and Confirmation Report	By 18:00	<p>The ICE Futures UK <u>NBP</u> Natural Gas Daily 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.</p> <p>It is the responsibility of the Clearing Member to ensure that each nominated Transferor/Transferee has received a copy of the ICE Futures UK <u>NBP</u> Natural Gas Daily Futures Conversion and Confirmation Report.</p>
	By 19:00	<p>Seller and Buyer must each inform the Clearing House of any details on the ICE Futures UK <u>NBP</u> Natural Gas Daily Futures Conversion and Confirmation Report that do not match the details submitted on the delivery intentions they submitted via ECS.</p> <p>Failure to notify the Clearing House by this deadline will constitute acceptance by the Seller and Buyer of their delivery obligations.</p> <p>If necessary, the Clearing House will then make any appropriate amendments to the ICE Futures UK <u>NBP</u> Natural Gas Daily Futures Conversion and Confirmation Report and resend it to Clearing Members.</p>
Entry of Disposing and Acquiring Nominations	By 19:30	<p>Seller and Buyer must ensure that their nominated Transferors/Transferees have entered the appropriate Disposing Trade Nomination(s)/Acquiring Trade Nominations(s) into the Gemini system.</p> <p>If by 20:30 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.</p>
Provision of Buyer's and Seller's Security	Delivery Day (D) (or next Business Day if D is a Non-Clearing Day)	
	By 09:00	<p>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-1.</p> <p>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.</p>
		The Clearing House makes Daily Summary Report available.
Final Confirmation of Delivery Report	D+1	
	By 09:00	The Clearing House makes the Daily Summary Report available for the previous day's deliveries.
Seller's Security and Buyer's Default Top Up	By 09:00	<p>Seller's Security for actual delivered amount is released.</p> <p>The Clearing House releases the 'Buyer's Default Top-up' portion of the Buyer's Security on confirmed deliveries.</p>

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Payment	By 09:00	Seller receives contract value (payment) for confirmed delivered amount in respect of deliveries for the preceding day as detailed on the Invoice and Account Sale report. Buyer pays contract value for both performed and failed delivery amounts in respect of deliveries for the preceding month as detailed on the Invoice and Account Sale Report. Buyer's Security is released as part of the payment transaction.
One Day following the end of the Invoice Period		
Invoice and Account Sale Details	By 09:00	The Clearing House makes the Invoice and Account Sale Report available to Seller and Buyer for the Invoice Period.

6. DELIVERY TIMETABLE FOR ICE FUTURES UK NBP NATURAL GAS: FAILED DELIVERY

6.1 ICE Futures UK NBP Natural Gas Futures and ICE Futures NBP UK Natural Gas (EUR/MWh) Futures

D+2		
Seller's Security and Buyer's Default Top up	By 09:00	In the event of a failed delivery, the Clearing House may call additional Seller's Security and/or Buyer's Security.
24 to 29 Business Days following the month of delivery (M+24 to M+29)		
Failed Delivery	By 09:00	The Clearing House makes the Invoice and Credit Note Report available to Sellers and Buyers for the previous month's failed deliveries.
26 to 40 Business Days following the month of delivery (M+26 to M+40)		
Payment for Failed Delivery	By 09:00	Seller makes payment for previous month's failed deliveries.
		Buyers make/receive payment or take receipt for previous month's failed deliveries.
27 to 41 Business Days following the month of delivery (M+27 to M+41)		
Release of Seller's and Buyer's Security against Failed Deliveries	By 09:00	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.

6.2 ICE Futures UK NBP Natural Gas Daily Futures

D+2		
Seller's Security and Buyer's Default Top	By 09:00	In the event of a failed delivery, the Clearing House may call additional Seller's Security and/or Buyer's Security.

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up		
	24 to 29 Business Days following the Delivery Day (D+24 to D+29)	
Failed Delivery	By 09:00	The Clearing House makes the Invoice and Credit Note Report available to Sellers and Buyers for the failed deliveries.
	26 to 40 Business Days following the Delivery Day (D+26 to D+40)	
Payment for Failed Delivery	By 09:00	Seller makes payment for the failed deliveries.
		Buyers make/receive payment or take receipt for the failed deliveries.
	27 to 41 Business Days following the Delivery Day (D+27 to D+41)	
Release of Seller's and Buyer's Security against Failed Deliveries	By 09:00	Seller's Security and Buyer's Security held against failed deliveries is released following confirmation that payment has been made.

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

7. INVOICE AND ACCOUNT SALE CALCULATION

7.1 Invoice and Account Sale

(a) Previous Month's Deliveries

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

Confirmed deliveries for ICE Futures UK NBP Natural Gas Futures:

$$\text{kWh} * \text{EDSP} / 29.3071$$

Where,

kWh = the number of Kilowatt hours delivered.

EDSP = The relevant Exchange Delivery Settlement Price for the contract in delivery, quoted in pence per Therm

Confirmed deliveries for ICE Futures UK NBP Natural Gas (EUR/MWh) Futures:

$$\text{kWh} * \text{EDSP} / 1000 \text{ kWh}$$

Where

kWh = the number of Kilowatt hours delivered.

EDSP = The relevant Exchange Delivery Settlement Price for the contract in delivery, quoted in Euros per MWh

Failed Deliveries (Buyers only) for ICE Futures UK NBP Natural Gas Futures:

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kWh * EDSP / 29.3071

Where

kWh = the number of Kilowatt hours delivered.

EDSP = The relevant Exchange Delivery Settlement Price for the day of delivery, quoted in pence per Therm.

Failed Deliveries (Buyers only) for ICE Futures UK NBP Natural Gas (EUR/MWh) Futures:

kWh * EDSP / 1000 kWh

Where

kWh = the number of Kilowatt hours delivered.

EDSP = The relevant Exchange Delivery Settlement Price for the contract in delivery, quoted in Euros per MWh

(b) Daily Deliveries

The Invoice and Account Sale Report gives details of all deliveries made during the business day 2 days before its production.

Confirmed deliveries:

kWh * EDSP / 29.3071

Where

kWh = the number of Kilowatt hours delivered.

EDSP = The relevant Exchange Delivery Settlement Price for the day of delivery, quoted in pence per Therm.

Failed Deliveries (Buyers only)

kWh * EDSP / 29.3071

Where

kWh = the number of Kilowatt hours delivered.

EDSP = The relevant Exchange Delivery Settlement Price for the day of delivery, quoted in pence per Therm.

7.2 Invoice/Credit Note for Failed Deliveries

The Invoice and Credit Note Report gives details of the proportion of the Clearing House's costs, incurred from National Grid, allocated to Clearing Members as a result of Buyers' and Sellers' 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 National Grid. In the event that the value received by the

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Clearing House is in excess of the contract value, any such excess will be passed on to ICE Futures Europe.

The Clearing House's costs are allocated *pro rata* to those Clearing Members whose failed deliveries have caused the Clearing House's net Daily Imbalance.

8. DELIVERY DOCUMENTATION SUMMARY

8.1 ICE Futures UK NBP Natural Gas Futures and ICE Futures UK NBP Natural Gas (EUR/MWh) Futures

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

Name of Delivery Document	Explanation	Timing
Daily Summary Report	This report summarises on a daily basis the deliverable positions by transferee/transferor	By 9:00 Daily
ICE Futures UK <u>NBP</u> Natural Gas: Blanket Transferee Form	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 Futures UK <u>NBP</u> Natural Gas Delivery Confirmation form.	By 12:00 on D-1
ICE Futures UK <u>NBP</u> Natural Gas: Blanket Transferor Form	Where applicable, the Seller must ensure that this form is submitted by the Transferor to the Clearing House. 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 Futures UK <u>NBP</u> Natural Gas Delivery Confirmation form.	By 12:00 on D-1
ICE Futures UK <u>NBP</u> Natural Gas Conversion and Confirmation Report	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 Part 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.	By 18:00 on D-1

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Name of Delivery Document	Explanation	Timing
ICE Futures UK <u>NBP</u> Natural Gas Invoice Report and Account Sale Report	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.	By 09:00 on the day following the Invoice Period
Invoice Report and Credit Note Report: Failed Deliveries	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.	M+24 to M+29 at 09:00.

8.2 ICE Futures UK NBP Natural Gas Daily Futures Contract

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

Name of Delivery Document	Explanation	Timing
Daily Summary Report	This report summarises on a daily basis the deliverable positions by transferee/transferor	By 9:00 Daily
ICE Futures UK <u>NBP</u> Natural Gas: Blanket Transferee Form	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 Futures UK <u>NBP</u> Natural Gas Daily Futures Delivery Confirmation form.	By 17:30 on D
ICE Futures UK <u>NBP</u> Natural Gas: Blanket Transferor Form	Where applicable, the Seller must ensure that this form is submitted by the Transferor to the Clearing House. 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 Futures UK <u>NBP</u> Natural Gas Daily Futures Delivery Confirmation form.	By 17:30 on D

PART D: ICE FUTURES UK NBP NATURAL GAS FUTURES CONTRACT, ICE FUTURES UK NBP NATURAL GAS (EUR/MWH) FUTURES CONTRACT AND ICE FUTURES UK NBP NATURAL GAS DAILY FUTURES CONTRACT

Name of Delivery Document	Explanation	Timing
ICE Futures UK <u>NBP</u> Natural Gas Daily Futures Conversion and Confirmation Report	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 Part 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.	By 18:00 on D
ICE Futures UK <u>NBP</u> Natural Gas Daily Futures Invoice Report and Account Sale Report	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.	By 09:00 on D+2
Invoice Report and Credit Note Report: Failed Deliveries	The report gives Buyers and Sellers with failed deliveries details of Clearing Member mnemonic; Clearing Member account; contract; 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.	D+24 to D+29 at 09:00.

PART F: ICE ENDEX Dutch TTF NATURAL GAS FUTURES AND ICE ENDEX Dutch TTF NATURAL GAS DAILY FUTURES CONTRACT

PART F: ICE ENDEX Dutch TTF NATURAL GAS FUTURES CONTRACT (“ICE ENDEX Dutch TTF NATURAL GAS FUTURES”) AND ICE ENDEX Dutch TTF NATURAL GAS DAILY FUTURES CONTRACT (“ICE ENDEX-Dutch TTF NATURAL GAS DAILY 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 GTS Rules and otherwise in accordance with this Part F, by the Transferee to acquire rights in respect of one or more lots of Natural Gas at the Title Transfer Facility.
- (b) 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.
- (c) The term “**Delivery Day**” means the period beginning at 06:00 hours CET on a day on which the transfer of rights in respect of Natural Gas is due to be made under a Contract in accordance with ICE Endex Rules and this Part F and ending at 06:00 hours CET on the following day.
- (d) The term “**Delivery Month**” means the period beginning at 06:00 hours CET on the first calendar day of the month until 06.00 hours CET on the first calendar day of the next month.
- (e) The term “**Delivery Week**” means the period beginning at 06:00 hours CET on the first business day of the week until 06.00 hours CET on the day following the last business day of the week (Saturday).
- (f) The term “**Disposing Trade Nomination**” means a nomination submitted, in the manner required by the GTS Rules and otherwise in accordance with ICE Endex Rules and this Part F, by the Transferor to dispose of rights in respect of one or more lots of Natural Gas at the Title Transfer Facility.
- (g) The term “**Edigas**” means GTS’s electronic messaging protocol which enables, *inter alia*, submission of a Trade Nomination to GTS and to access information concerning the submitted Trade Nominations, and any successor system thereto.
- (h) The term “**GTS**” means the Dutch gas transmission system operator Gasunie Transport Services B.V. or any successor thereto.
- (i) The term “**GTS Rules**” means the Gasvoowarden, or Transmission Service Conditions (“**TSC**”), and any manuals, procedures, practices or directions of GTS which support the operation of the Transmission Service Conditions, as amended from time to time.
- (j) The term “**ICE Endex Dutch TTF Natural Gas**” means ICE Endex Dutch TTF Natural Gas Futures and ICE Endex Dutch TTF Natural Gas Daily Futures.
- (k) 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.
- (l) 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 as nominated by ICE Endex.
- (m) 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

PART F: ICE ENDEX DUTCH TTF NATURAL GAS FUTURES AND ICE ENDEX DUTCH TTF NATURAL GAS DAILY FUTURES CONTRACT

preceding the first day of the month in which the Delivery Day specified in the Contract commenced.

- (n) The term “**Natural Gas**” means any hydrocarbons or mixture of hydrocarbons and other gases consisting predominantly of methane which at a temperature of 15 degrees Celsius and at an absolute pressure of 1.01325 bar are or is predominantly in the gaseous state where “degree Celsius” and “bar” are as defined in ISO 1000:1992(E) or any standard replacing the same as nominated by ICE Endex.
- (o) The term “**Title Transfer Facility**” (TTF) means, in respect of a Contract, a notional point within the Transmission System at which the balancing of the amounts of Natural Gas takes place for the purposes of the Transmission Service Conditions.
- (p) 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.
- (q) The term “**Trade Nomination Quantity**” means the quantity of Natural Gas nominated in a Trade Nomination.
- (r) The term “**Transmission System**” means the onshore transmission pipeline system owned and operated by GTS as may be enlarged, extended or altered from time to time.
- (s) The term “**TSC**” means the Transmission Service Conditions, as amended from time to time, setting out GTS’s arrangements for transportation of Natural Gas and operation of the Transmission System and TTF and any manuals, procedures, practices or directions of GTS which support the operation of that document, in either case as amended from time to time.
- (t) The term “**W+**” or “**W-**” means, in respect of a Contract, the number of Business Days immediately following the last day of the week or the number of Business Days immediately preceding the first day of the week in which the Delivery Day specified in the Contract commenced.

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 Dutch TTF Natural Gas. No Clearing Member shall revoke or terminate, nor purport to revoke or terminate, such authorisation. Members are not required, and are not able, to send Trade Nominations themselves.

3. **DELIVERY SPECIFICATION**

3.1 **Delivery**

Deliveries of ICE Endex Dutch TTF Natural Gas are effected by the transfer of rights to Natural Gas at the TTF 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 into the GTS’s Edigas system by the Clearing House. GTS will take those Trade Nominations into account when determining whether any costs or charges arise from the balancing regime.

3.2 **Quantity**

ICE Endex Dutch TTF Natural Gas trades in MWh and is delivered in kWh.

3.3 **Price**

PART F: ICE ENDEX Dutch TTF NATURAL GAS FUTURES AND ICE ENDEX Dutch TTF NATURAL GAS DAILY FUTURES CONTRACT

The price at which the contract is delivered is the Exchange Delivery Settlement Price (EDSP) for the second Business Day immediately prior to the calendar day on which the Delivery Month for the ICE Exend Dutch TTF Natural Gas Futures commences in accordance with the ICE Exend Rules. The price at which the contract is delivered is the Exchange Delivery Settlement Price (EDSP) for the Business Day immediately prior to the calendar day on which the Delivery Day for the ICE Exend Dutch TTF Natural Gas Daily Futures commences in accordance with the ICE Exend 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

- (a) The ICE Exend Dutch TTF Natural Gas Futures cease trading at 18:00 hours on the business day, as defined in the ICE Exend Rules, which is two business days prior to the first calendar day of the Delivery Period, in accordance with the ICE Exend Rules.
- (b) The ICE Exend Dutch TTF Natural Gas Daily Futures cease trading at 18:00 on the business day, as defined in the ICE Exend Rules, which is one business day prior to the Delivery Day.

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

For the ICE Exend Dutch TTF Natural Gas Futures, in accordance with ICE Exend Rules, EFPs and EFSs may be posted up to one hour following the cessation of trading. For the ICE Exend Dutch TTF Natural Gas Daily Futures, in accordance with ICE Exend Rules, EFPs and EFSs may be posted up to thirty minutes 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 GTS of its obligations under the GTS Rules; or
 - (b) the performance or non-performance of GTS.
- 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 the performance or non-performance of GTS except as otherwise expressly provided in the ICE Exend Rules.

5. DELIVERY CONTRACT SECURITY

The Clearing House makes the delivery information available through the delivery system 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 TSC.

PART F: ICE ENDEX DUTCH TTF NATURAL GAS FUTURES AND ICE ENDEX DUTCH TTF NATURAL GAS DAILY FUTURES CONTRACT

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 TSC, 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 DUTCH TTF NATURAL GAS: ROUTINE**

6.1 **ICE Exend Dutch TTF Natural Gas Futures**

	2 Business Days prior to the 1st Delivery Day M-2 or W-2, as applicable	
Cessation of Trading	At 18:00 CET	Contract ceases trading.
	By 19:00 CET	EFPs and EFSs may be posted up to one hour following the cessation of trading.
Provision of Buyer's and Seller's Security	M or W-1	
	By 10:00 CET	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 (or W)-2 for the first Delivery Day and M (or W)-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.
	By 11:30 CET	Settlement instructions and Open Contract Positions transfers are entered into ICE FEC 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.
	By 12:30 CET	MPFE report available on ICE FEC to Clearing Members.

**PART F: ICE ENDEX Dutch TTF NATURAL GAS FUTURES AND ICE ENDEX Dutch TTF
NATURAL GAS DAILY FUTURES CONTRACT**

Submission of ICE Exend <u>Dutch</u> TTF Natural Gas Futures Delivery Intentions via ECS	By 11:30 CET	Buyer and Seller must, for all relevant deliverable Open Contract Positions, submit their delivery intentions via ECS for ICE Exend <u>Dutch</u> TTF Natural Gas Futures. If delivery details are known, the delivery intentions for ICE Exend <u>Dutch</u> TTF Natural Gas Futures may be submitted to the Clearing House any time from the start of M (or W)-2, but must have been submitted by 12.30 hours CET on M (or W)-1.
	By 12:30 CET	MPFE report available on ECS and MFT to Clearing Members.
	By 13:00 CET	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 Exend <u>Dutch</u> TTF Natural Gas: Blanket Transferor Form or ICE Exend <u>Dutch</u> TTF Natural Gas: Blanket Transferee Form (as applicable) for each nominated Transferor or Transferee
ICE Exend <u>Dutch</u> TTF Natural Gas Futures Conversion and Confirmation Report	By 14:00 CET	The ICE Exend <u>Dutch</u> TTF 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 Exend <u>Dutch</u> TTF Natural Gas Futures Conversion and Confirmation Report, as applicable.
	By 15:00 CET	Seller and Buyer must each inform the Clearing House of any details on the ICE Exend <u>Dutch</u> TTF Natural Gas Futures Conversion and Confirmation Report that do not match the delivery intentions that they submitted previously.
Notification file to Nomination Agent		The Clearing House will send to its appointed nomination agent a 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).
		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 Exend <u>Dutch</u> TTF Natural Gas Futures Confirmation Report and resend it to Clearing Members.
	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.

**PART F: ICE ENDEX Dutch TTF NATURAL GAS FUTURES AND ICE ENDEX Dutch TTF
NATURAL GAS DAILY FUTURES CONTRACT**

D+1	
Payment, Seller's Security and Buyer's Default Top Up	<p>By 10:00 CET</p> <p>Seller's Security for actual delivered amount is released.</p> <p>The Clearing House releases the 'Buyer's Default Top-up' portion of the Buyer's Security on confirmed deliveries.</p> <p>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</p> <p>Seller receives contract value (payment) for confirmed delivered amount in respect of deliveries for the preceding delivery day.</p> <p>N.B. A credit note may be issued at a later date against the failed deliveries.</p>
One Day following the end of the Invoice Period	
Invoice and Account Sale Details	
	<p>By 10:00 CET</p> <p>The Clearing House makes the Invoices and Account Sales available to Seller and Buyer for the Invoice Period.</p>

6.2 ICE Endex Dutch TTF Natural Gas Daily Futures

1 Business Day prior to the Delivery Day (D-1)	
Cessation of Trading	<p>At 18:00 CET</p> <p>Daily Contract ceases trading.</p>
Submission of delivery intentions for ICE Endex <u>Dutch</u> TTF Natural Gas Daily Futures	<p>By 18:15 CET</p> <p>Buyer and Seller must, for all deliverable Open Contract Positions, submit delivery intentions via ECS for ICE Endex <u>Dutch</u> TTF Natural Gas Daily Futures.</p>
Nomination of Transferor /Transferee	<p>By 18:15 CET</p> <p>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 <u>Dutch</u> TTF Natural Gas: Blanket Transferor Form or ICE Endex <u>Dutch</u> TTF Natural Gas: Blanket Transferee Form (as applicable) for each nominated Transferor or Transferee. This Transferor/Transferee Form must be signed by an authorised signatory of the Transferor/Transferee.</p>
	<p>By 18:30 CET</p> <p>EFPs and EFSs may be posted up to one hour <u>thirty minutes</u> following the cessation of trading.</p>
	<p>By 18:30 CET</p> <p>Settlement instructions and Open Contract Positions transfers are entered for expired Contracts.</p> <p>Clearing Members with Open Contract Positions at this time for a Contract Set subject to delivery are obliged to make or take delivery.</p>

**PART F: ICE ENDEX DUTCH TTF NATURAL GAS FUTURES AND ICE ENDEX DUTCH TTF
NATURAL GAS DAILY FUTURES CONTRACT**

	By 18:30 CET	MPFE report available in MFT and ECS to Clearing Members.
ICE Exend <u>Dutch</u> TTF Natural Gas Daily Futures Conversion and Confirmation Report	By 19:00 CET	The ICE Exend <u>Dutch</u> TTF Natural Gas Daily 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. It is the responsibility of the Clearing Member to ensure that each nominated Transferor/Transferee has received a copy of the ICE Exend <u>Dutch</u> TTF Natural Gas Daily Futures Conversion and Confirmation Report.
	By 20:00 CET	Seller and Buyer must each inform the Clearing House of any details on the ICE Exend <u>Dutch</u> TTF Natural Gas Daily Futures Conversion and Confirmation Report that do not match the delivery intentions that they submitted previously. 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 Exend <u>Dutch</u> TTF Natural Gas Daily Futures Conversion and Confirmation Report and resend it to Clearing Members.
Notification file to Nomination Agent	By 20:00 CET	The Clearing House will send to its appointed nomination agent a 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).
Provision of Buyer's and Seller's Security	Delivery Day (D) (or next Business Day if D is a Non-Clearing Day)	
	By 10:00 CET	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-1. 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.
		The Clearing House makes Daily Summary Report available.
Final Confirmation of Delivery Report	D+1	
	By 10:00 CET	The Clearing House makes the Daily Summary Report available for the previous day's deliveries.
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.

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NATURAL GAS DAILY FUTURES CONTRACT**

Payment	By 10:00 CET	Seller receives contract value (payment) for confirmed delivered amount in respect of deliveries for the preceding day as detailed on the Invoice and Account Sale report. Buyer pays contract value for both performed and failed delivery amounts in respect of deliveries for the preceding month as detailed on the Invoice and Account Sale Report. Buyer's Security is released as part of the payment transaction. 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	The Clearing House makes the Invoice and Account Sale Report available to Seller and Buyer for the Invoice Period.

7. DELIVERY TIMETABLE FOR ICE ENDEX DUTCH TTF NATURAL GAS: FAILED DELIVERY

7.1 ICE Exend Dutch TTF Natural Gas Futures

Seller's Security and Buyer's Default Top Up	D+2	
	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.
Failed Delivery	10 Business Days following the month or week of delivery (M or W+10)	
	By 10:00 CET	The Clearing House makes the Invoice and Credit Note Report available to Sellers and Buyers for the previous month's failed deliveries.
Payment for Failed Delivery	12 Business Days following the month or week of delivery (M or W+12)	
	By 10:00 CET	Seller makes payment for previous month's failed deliveries. Buyers make/receive payment or take receipt for previous month's failed deliveries.
Release of Seller's and Buyer's Security against Failed Deliveries	13 Business Days following the month or week of delivery (M or W+13)	
	By 10:00 CET	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.

7.2 ICE Exend Dutch TTF Natural Gas Daily Futures

PART F: ICE ENDEX DUTCH TTF NATURAL GAS FUTURES AND ICE ENDEX DUTCH TTF NATURAL GAS DAILY FUTURES CONTRACT

Where

kWh = the number of Kilowatt Hours delivered.

Delivery Failure Cost = the costs of the Clearing House per kWh incurred from GTS in accordance with the GTS Rules in respect of any failure of a Clearing Member to correctly make a delivery.

(b) Daily Deliveries

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

Confirmed deliveries:

kWh * EDSP * 1 MWh / 1000 kWh, plus any additional costs of the Clearing House as appropriate

Where

kWh = the number of Kilowatt Hours delivered.

EDSP = The relevant Exchange Delivery Settlement Price for the day of delivery, quoted in Euros per MWh .

Failed Deliveries

kWh * Delivery Failure Cost * 1 MWh / 1000 kWh, plus any additional costs of the Clearing House, as appropriate

Where

kWh = the number of Kilowatt Hours delivered.

Delivery Failure Cost = the costs of the Clearing House per kWh incurred from GTS in accordance with the GTS Rules in respect of any failure of a Clearing Member to correctly 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 from GTS, 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 GTS. 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.

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 TSC.

9. **DELIVERY DOCUMENTATION SUMMARY**

9.1 **ICE Endex Dutch TTF Natural Gas Futures**

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

**PART F: ICE ENDEX Dutch TTF NATURAL GAS FUTURES AND ICE ENDEX Dutch TTF
NATURAL GAS DAILY FUTURES CONTRACT**

Name of Delivery Document	Explanation	Timing
Daily Summary Report	This report summarises on a daily basis the deliverable positions by transferee/transferor.	By 10:00 CET Daily
Daily Detail Report	This report provides details of each day's deliveries.	By 10:00 CET Daily
ICE Exend <u>Dutch</u> TTF Natural Gas: Blanket Transferee Form	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 in the delivery intentions previously submitted for the ICE Exend <u>Dutch</u> TTF Natural Gas Futures.	By 11:00 CET on M or W-1
ICE Exend <u>Dutch</u> TTF Natural Gas: Blanket Transferor Form	Where applicable, the Seller must ensure that this form is submitted by the Transferor to the Clearing House. 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 in the delivery intentions previously submitted for the ICE Exend <u>Dutch</u> TTF Natural Gas Futures.	By 11:00 CET on M or W-1
ICE Exend <u>Dutch</u> TTF Natural Gas Futures Confirmation Report	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 Part F 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.	By 12:30 CET on D-1
ICE Exend <u>Dutch</u> TTF Natural Gas Futures Invoice and Account Sale	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.	By 10:00 CET on the day following the Invoice Period
Invoice Report and Credit Note Report: Failed Deliveries	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;	M or W+10 at 10:00 CET.

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NATURAL GAS DAILY FUTURES CONTRACT**

Name of Delivery Document	Explanation	Timing
	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.	

9.2 ICE Exend Dutch TTF Natural Gas Daily Futures

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

Name of Delivery Document	Explanation	Timing
Daily Summary Report	This report summarises on a daily basis the deliverable positions by transferee/transferor	By 09:00 CET Daily
ICE Exend <u>Dutch</u> TTF Natural Gas: Blanket Transferee Form	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 in the delivery intentions previously submitted for the ICE Exend <u>Dutch</u> TTF Natural Gas Daily Futures.	By 17:30 CET on D
ICE Exend <u>Dutch</u> TTF Natural Gas: Blanket Transferor Form	Where applicable, the Seller must ensure that this form is submitted by the Transferor to the Clearing House. 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 in the delivery intentions previously submitted for the ICE Exend <u>Dutch</u> TTF Natural Gas Daily Futures.	By 17:30 CET on D
ICE Exend <u>Dutch</u> TTF Natural Gas Daily Futures Conversion and Confirmation Report	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 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 Edigas, 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.	By 18:00 CET on D

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NATURAL GAS DAILY FUTURES CONTRACT**

Name of Delivery Document	Explanation	Timing
ICE Endex <u>Dutch</u> TTF Natural Gas Daily Futures Invoice Report and Account Sale Report	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.	By 09:00 CET on D+2
Invoice Report and Credit Note Report: Failed Deliveries	The report gives Buyers and Sellers with failed deliveries details of Clearing Member mnemonic; Clearing Member account; contract; 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.	D+24 to D+29 at 09:00 CET.

PART I: ~~ICE ENDEX ZTP NATURAL GAS FUTURES CONTRACT~~[NOT USED]**PART I: ~~[NOT USED] ICE ENDEX ZTP 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 I, 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 to 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 I 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 I, 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.~~

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- ~~(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, which provides, *inter alia*, for terms governing the notional trading services in relation to ZTP.~~
- ~~(n) The term “ICE Endex ZTP Natural Gas” means the ICE Endex ZTP Natural Gas Futures.~~
- ~~(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 ZTP Natural Gas. 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 ZTP Natural Gas 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~~

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~~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 Index ZTP Natural Gas 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 Index ZTP Natural Gas Futures commences, in accordance with the ICE Index 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 Index ZTP Natural Gas Futures 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 Index Rules.~~

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

~~For ICE Index ZTP Natural Gas Futures, in accordance with ICE Index 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.~~

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~~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 Index ZTP Natural Gas Futures: Routine~~

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

~~6.1 ICE Index ZTP Natural Gas Futures~~

	2 Business Days prior to the 1st Delivery Day (M-2)	
Cessation of Trading	At	Contract ceases trading.
	By	EFPs and EFSs may be posted up to one hour following the cessation of trading.

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Provision of Buyer's and Seller's Security	The Business Day prior to the 1st Delivery Day (M-1)	
	By	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.
	By	Deadline for position maintenance within ECS. Clearing Members with Open Contract Positions at this time for a Contract Set subject to delivery are obliged to make or take delivery.
	By	MPFE report available in MFT and ECS to Clearing Members.
Submission of delivery intentions for ICE Endex ZTP Natural Gas Futures	By	Buyer and Seller must, for all relevant deliverable Open Contract Positions, submit delivery intentions via ECS for the ICE Endex ZTP Natural Gas Futures. If delivery details are known, the delivery intentions for the ICE Endex ZTP Natural Gas Futures may be submitted to the Clearing House any time from the start of M-2, but must have been submitted by 13:00 hours CET on M-1.
Nomination of	By 13:00	Seller or Buyer who is nominating a Transferor or Transferee in respect

PART I: ~~ICE ENDEX ZTP NATURAL GAS FUTURES CONTRACT~~[NOT USED]

Transferor/Transferee		<p>of a Contract must ensure that the Clearing House has in its possession a signed ICE Exdex ZTP Natural Gas: Blanket</p> <p>Transferor Form or ICE Exdex ZTP Natural Gas: Blanket Transferee Form (as applicable) for each nominated Transferor or Transferee. This Transferor/Transferee Form must be signed by the Transferor/Transferee.</p>
ICE Exdex ZTP Natural Gas Futures Conversion and Confirmation Report	By	<p>The ICE Exdex 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.</p> <p>It is the responsibility of the Clearing Member to ensure that each nominated Transferor/Transferee has received a copy of the ICE Exdex ZTP Natural Gas Futures Conversion and Confirmation Report.</p>
	By	<p>Seller and Buyer must each inform the Clearing House of any details on the ICE Exdex ZTP Natural Gas Futures Conversion and Confirmation Report that do not match the delivery intentions previously submitted for the ICE Exdex ZTP Natural Gas Futures.</p>
Notification file to Nomination Agent	By	<p>The Clearing House will send to its appointed nomination agent a 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).</p>
	By	<p>Failure to notify the Clearing House by this deadline will constitute acceptance by the Seller and Buyer of their delivery obligations.</p> <p>If necessary, the Clearing House will then make any appropriate amendments to the ICE Exdex ZTP Natural Gas Futures Confirmation Report and resend it to Clearing Members.</p>

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	Delivery Day (D) (or next Business Day if D is a Non-Clearing Day)	
	By	The Clearing House makes the Daily Summary Report available.
	D+1	
Payment, Seller's Security and Buyer's Default Top Up	By	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	Invoice and Account Sale Report available for the relevant Report Period.

~~7. Delivery Timetable for ICE Exend ZTP Natural Gas Futures: Failed Delivery~~

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~~7.1 ICE-Exend ZTP Natural Gas Futures~~

Seller's Security and Buyer's Default Top Up	D+2	
	By	In the event of a failed delivery, the Clearing House may call additional Seller's Security and/or Buyer's Security.
Failed Delivery	10 Business Days following the end of the calendar month of delivery (M+10)	
	By	The Clearing House makes the Invoice and Credit Note Report available to Sellers and Buyers for the previous month's failed deliveries.
Payment for Failed Delivery	12 Business Days following the end of the calendar month of delivery (M+12)	
	By	Seller makes payment for previous month's failed deliveries. Buyers make/receive payment or take receipt for previous month's failed deliveries.
Release of Seller's and Buyer's Security against Failed Deliveries	13 Business Days following the end of the calendar month of delivery (M+13)	
	By	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.

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

~~Note: the above timetables 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~~

~~(a) Previous Month's Deliveries~~

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

~~Confirmed deliveries:~~

~~$kWh * EDSP * 1 MWh / 1000 kWh$, plus any additional costs of the Clearing House as appropriate,~~

~~Where:~~

~~kWh = the number of Kilowatt Hours delivered.~~

~~EDSP = The relevant Exchange Delivery Settlement Price for the day of delivery, quoted in Euros per MWh.~~

~~Failed Deliveries~~

~~$kWh * Delivery Failure Cost * 1 MWh / 1000 kWh$, plus any additional costs of the Clearing House, as appropriate,~~

~~Where:~~

~~kWh = 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.~~

~~(b) Daily Deliveries~~

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

~~Confirmed deliveries:~~

~~$kWh * EDSP * 1 MWh / 1000 kWh$, plus any additional costs of the Clearing House as appropriate,~~

~~Where:~~

~~kWh = the number of Kilowatt Hours delivered.~~

~~EDSP = The relevant Exchange Delivery Settlement Price for the day of delivery, quoted in Euros per MWh.~~

~~Failed Deliveries~~

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~~kWh * Delivery Failure Cost * 1 MWh / 1000 kWh, plus any additional costs of the Clearing House, as appropriate,~~

~~Where:~~

~~kWh = 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 Exend 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~~

~~9.1 ICE Exend ZTP Natural Gas Futures~~

~~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.~~

Name of Delivery Document	Explanation	Timing
Daily Summary Report	This report summarises on a daily basis the deliverable positions by Transferee/Transferor.	By 10:00 CET
Daily Detail Report	This report provides details of each Business Day's deliveries.	By 10:00 CET
ICE Exend ZTP Natural Gas: Blanket	Where applicable, the Buyer must ensure that this form is submitted	By 11:00 CET

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Name of Delivery Document	Explanation	Timing
Transferee Form	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 Day nominated by the Buyer and referred to in the delivery intentions previously submitted for the ICE Endex ZTP Natural Gas Daily Futures.	
ICE Endex ZTP Natural Gas: Blanket Transferor Form	Where applicable, the Seller must ensure that this form is submitted by the Transferor to the Clearing House. It must be signed by an authorised signatory of the Transferor as confirmation that they will make delivery of Natural Gas on any Delivery Day nominated by the Buyer and referred to in the delivery intentions previously submitted for the ICE Endex ZTP Natural Gas Futures.	By 11:00 CET
ICE Endex ZTP Natural Gas Futures Confirmation Report	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 Part I 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	By 12:30 CET

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Name of Delivery Document	Explanation	Timing
	<p>delivery obligation is irrevocably accepted and the Clearing House will enter the Trade Nomination(s) into EDI@s based on the net hourly position of the Clearing Member, by the relevant deadline.</p>	
<p>ICE Endex ZTP Natural Gas Futures Invoice and Account Sale</p>	<p>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.</p>	<p>By 10:00 CET</p>

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Name of Delivery Document	Explanation	Timing
<p>Invoice Report and Credit Note Report: Failed Deliveries</p>	<p>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.</p>	<p>M at 10:00</p>

PART J: ICE ENDEX SPOT MARKET NATURAL GAS SPOT CONTRACT: ICE ENDEX SPOT MARKET TTF NATURAL GAS SPOT CONTRACT; ~~ICE ENDEX SPOT MARKET ZTP NATURAL GAS SPOT CONTRACT; AND ICE ENDEX SPOT MARKET ZTPL NATURAL GAS SPOT CONTRACT~~

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1. DEFINITIONS

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

- (a) With respect to TTF Natural Gas Spot Contracts, the term "**Acquiring Trade Nomination**" means a nomination submitted, in the manner required by the GTS Rules and otherwise in accordance with the ICE Endex Spot Market Rules and this Part J, by the Transferee to acquire rights in respect of a quantity of Natural Gas at the Title Transfer Facility.
- ~~(b) With respect to Belgian Natural Gas Spot Contracts, the term "**Acquiring Trade Nomination**" means a nomination submitted, in the manner required by the Fluxys Belgium Rules and/or Huberator Terms and otherwise in accordance with the ICE Endex Spot Market Rules and this Part J, by the Transferee to acquire rights in respect of one or more lots of Natural Gas at the ZTP or ZTPL.~~
- ~~(c) The term "**Belgian 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.~~
- ~~(d) The term "**Belgian Natural Gas Spot Contracts**" means ZTP Natural Gas Spot Contracts and ZTPL Natural Gas Spot Contracts.~~
- (e)(b) The term "**Business Day**" has the meaning set out in the ICE Endex Spot Market Rules.
- (f)(c) 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.
- (g)(d) The term "**Delivery Day**" means the period beginning at 06:00 hours CET on a day on which the transfer of rights in respect of Natural Gas is due to be made under a Contract in accordance with ICE Endex Spot Market Rules and this Part J and ending at 06:00 hours CET on the following day.
- (h)(e) The term "**Delivery Month**" means the period beginning at 06:00 hours CET on the first calendar day of the month until 06.00 hours CET on the first calendar day of the next month.
- (i)(f) With respect to TTF Natural Gas Spot Contracts, the term "**Disposing Trade Nomination**" means a nomination submitted, in the manner required by the GTS Rules and otherwise in accordance with ICE Endex Spot Market Rules and this Part J, by the Transferor to dispose of rights in respect of a quantity of Natural Gas at the Title Transfer Facility.
- ~~(j) With respect to Belgian Natural Gas Spot Contracts, the term "**Disposing Trade Nomination**" means a nomination submitted, in the manner required by the Fluxys Belgium Rules and/or the Huberator Terms and otherwise in accordance with ICE Endex Spot Market Rules and this Part J, by the Transferor to dispose of rights in respect of a quantity of Natural Gas at the ZTP or ZTPL.~~
- (k)(g) The term "**Dutch Gas Act**" means the Dutch Gas Act of 22 June 2000, concerning the rules for transportation and supply of gas, as amended from time to time, or any successor thereof.

PART J: ICE ENDEX SPOT MARKET NATURAL GAS SPOT CONTRACT: ICE ENDEX SPOT MARKET TTF NATURAL GAS SPOT CONTRACT; ~~ICE ENDEX SPOT MARKET ZTP NATURAL GAS SPOT CONTRACT; AND ICE ENDEX SPOT MARKET ZTPL NATURAL GAS SPOT CONTRACT~~

- ~~(h)~~ (h) The term "**EDIg@s**" means electronic data interchange used for the purpose of, *inter alia*, submission of a Trade Nomination to GTS ~~or Huberator~~ and to access information concerning the submitted Trade Nominations, and any successor system thereto.
- ~~(i)~~ (i) ~~The term "**Fluxys Belgium**" means Fluxys Belgium S.A., being the operator of the transmission system in Belgium.~~
- ~~(n)~~ (n) ~~The term "**Fluxys Belgium Rules**" means the terms and conditions set out in the Standard Transmission Agreement of Fluxys Belgium and the Access Code for Transmission including attachments, as approved by the CREG under the Belgian Gas Act, which stipulates the standard terms and conditions for access to the Fluxys Transmission System, in either case, as amended from time to time.~~
- ~~(o)~~ (o) ~~The term "**Fluxys Transmission System**" means the onshore transmission pipeline system owned and operated by Fluxys Belgium as may be enlarged, extended or altered from time to time.~~
- ~~(j)~~ (j) The term "**GTS**" means the Dutch gas transmission system operator Gasunie Transport Services B.V. or any successor thereto.
- ~~(k)~~ (k) The term "**GTS Rules**" means the Dutch Network Code Gas, as established by the Authority for Consumers and Markets in accordance with the Dutch Gas Act and complemented by the Transmission Service Conditions, in either case, as amended from time to time.
- ~~(l)~~ (l) The term "**GTS Transmission System**" means the onshore transmission pipeline system owned and operated by GTS as may be enlarged, extended or altered from time to time.
- ~~(s)~~ (s) ~~The term "**Huberator**" means Huberator S.A., being the company operating the ZTP and ZTPL notional trading services.~~
- ~~(t)~~ (t) ~~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, which provides, *inter alia*, for terms governing the notional trading services in relation to ZTP or ZTPL.~~
- ~~(m)~~ (m) 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 made from the Buyer to the Seller in respect of completed deliveries.
- ~~(n)~~ (n) 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 as nominated by ICE Endex Spot Market.
- ~~(o)~~ (o) The term "**Licensed Shipper**" means a Person having executed all necessary agreements with GTS, ~~Fluxys Belgium and/or Huberator~~, as required by the GTS Rules, ~~the Fluxys Belgium Rules and/or the Huberator Terms~~, to transfer rights to Natural Gas at the TTF, ~~ZTP and/or ZTPL~~, as applicable.
- ~~(p)~~ (p) 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.

PART J: ICE ENDEX SPOT MARKET NATURAL GAS SPOT CONTRACT: ICE ENDEX SPOT MARKET TTF NATURAL GAS SPOT CONTRACT; ~~ICE ENDEX SPOT MARKET ZTP NATURAL GAS SPOT CONTRACT; AND ICE ENDEX SPOT MARKET ZTPL NATURAL GAS SPOT CONTRACT~~

- ~~(y)~~(q) The term "**MWh**" or "**Megawatt Hours**" means 3,600,000,000 joules where "joule" is as defined in ISO 1000:1992(E) or any standard replacing the same as nominated by ICE Endex Spot Market.
- ~~(z)~~(r) The term "**Natural Gas**" means any hydrocarbons or mixture of hydrocarbons and other gases consisting predominantly of methane which at a temperature of 15 degrees Celsius and at an absolute pressure of 1.01325 bar are or is predominantly in the gaseous state where "degree Celsius" and "bar" are as defined in ISO 1000:1992(E) or any standard replacing the same as nominated by ICE Endex Spot Market.
- ~~(aa)~~(s) The term "**Net Hourly Position**" is calculated by the Clearing House for each Transferee or Transferor associated to a Clearing Member and refers to the net position per hour denominated in kWh between it and each Clearing Member for delivery of Natural Gas under all Spot Market Natural Gas Spot Contracts to which the Clearing House and that Clearing Member are a party.
- ~~(bb)~~(t) The term "**Settlement Cut Off**" for a given Business Day refers to the time at which the Clearing House calculates the associated cash flows for all deliverable obligations.
- ~~(ee)~~(u) The term "**Spot Market Natural Gas Spot Contracts**" means TTF Natural Gas Spot Contracts and Belgian Natural Gas Spot Contracts.
- ~~(dd)~~(v) The term "**Title Transfer Facility**" or "**TTF**" means, in respect of a Contract, a notional point within the GTS Transmission System at which the balancing of the amounts of Natural Gas takes place for the purposes of the Transmission Service Conditions.
- ~~(ee)~~(w) The term "**Trade Date**" refers to the calendar day on which a trade was executed according to the ICE Endex Spot Market Rules.
- ~~(ff)~~(x) 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.
- ~~(gg)~~(y) The term "**Transmission Service Conditions**" or "**TSC**" means the Transmission Service Conditions, as amended from time to time, setting out GTS's arrangements for transportation of Natural Gas and operation of the Transmission System and TTF and any manuals, procedures, practices or directions of GTS which support the operation of that document, in either case as amended from time to time.
- ~~(hh)~~(z) The term "**Transmission System**" means the GTS Transmission System and/or the Fluxys Transmission System.
- ~~(ii) The term "**Zeebrugge Trading Point**" or "**ZTP**" shall mean the notional point within the Fluxys Transmission System where the notional trading services for high calorific Natural Gas are offered by Huberator in accordance with the Huberator Terms and Fluxys Belgium Rules.~~
- ~~(jj) The term "**Zeebrugge Trading Point L**" or "**ZTPL**" shall mean the notional point within the Fluxys Transmission System location where the notional trading services for low calorific Natural Gas are offered by Huberator in accordance with the Huberator Terms and Fluxys Belgium Rules.~~

2. **ICE ENDEX SPOT MARKET AUTHORITY**

At the point a Spot Market Natural Gas Spot Contract arises, ICE Endex Spot Market shall submit, on the Clearing House's behalf and, on behalf of the Transferor (specified by the Seller, which may be the

PART J: ICE ENDEX SPOT MARKET NATURAL GAS SPOT CONTRACT: ICE ENDEX SPOT MARKET TTF NATURAL GAS SPOT CONTRACT; ~~ICE ENDEX SPOT MARKET ZTP NATURAL GAS SPOT CONTRACT; AND ICE ENDEX SPOT MARKET ZTPL NATURAL GAS SPOT CONTRACT~~

Seller itself) and the Transferee (specified by the Buyer, which may be the Buyer itself), Trade Nominations. Each Clearing Member (for itself and on behalf of its Transferors and Transferees) hereby grants authority to ICE Endex Spot Market to make Trade Nominations in connection with deliveries under Spot Market Natural Gas Spot Contracts. No Clearing Member shall revoke or terminate, or purport to revoke or terminate, such authorisation, and each Clearing Member shall procure that none of its Transferors or Transferees shall revoke or terminate, or purport to revoke or terminate, such authorisation. Clearing Members are not required, and are not able, to submit Trade Nominations themselves.

3. DELIVERY SPECIFICATION

3.1 Transferors and Transferees

- (a) Clearing Members must ensure that prior to any Spot Market Natural Gas Spot Contracts arising which are to be referable to a Transferor or Transferee, an appropriate Transferor/Transferee form is in place relating to such Transferor or Transferee and the relevant Transferor or Transferee is a Licensed Shipper.
- (b) Clearing Members shall ensure that each Contract at the point it arises under Rule 401, is appropriately identified as relating to such Transferor or Transferee (which may be the Clearing Member itself).
- (c) At the point that the Contract arises, the Clearing Member (which may be the Transferor or Transferee) shall be automatically deemed to have appointed the specified Transferor or Transferee to make or take delivery on its behalf.
- (d) Following the entry into of each Spot Market Natural Gas Spot Contract:
 - (i) the Transferor (specified by the Seller, which may be the Seller itself); and
 - (ii) the Transferee (specified by the Buyer, which may be the Buyer itself)

shall effect delivery of the Spot Market Natural Gas Spot Contract through the input by ICE Endex Spot Market of Trade Nominations in accordance with paragraph 3.2 below.

- (e) Clearing Members must ensure that their specified Transferor or Transferee has in place any relevant tax status required to act as a Transferor or Transferee, such as a VAT-warehouse licence (*BTW-entrepot*) with the Dutch tax authority.

3.2 Delivery

Deliveries of Spot Market Natural Gas Spot Contracts are effected by the transfer of rights to Natural Gas at the TTF, ~~ZTP or ZTPL, as applicable~~, from a Transferor (specified by the Seller, which may be the Seller itself) to the Clearing House and from the Clearing House to a Transferee (specified by the Buyer, which may be the Buyer itself), through the input of Acquiring Trade Nominations and Disposing Trade Nominations into GTS's ~~or Huberator's Edig@s system, as applicable~~, by ICE Endex Spot Market. GTS; ~~Huberator and Fluxys Belgium~~ will take those Trade Nominations into account when determining whether any costs or charges arise from the balancing regime.

3.3 Quantity

Spot Market Natural Gas Spot Contracts trade in MWh and are delivered in kWh.

3.4 Price

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The price at which the contract is delivered is the trade price at which the trade is executed in accordance with ICE Endex Spot Market Rules. No EDSP will be calculated. Accordingly, standard contractual netting under Rules 406(b) and (c), and Rules 701(a), 701(b) and 702(c) will not apply but the Clearing House will have the same powers as under Rule 701(c) in respect of trade prices.

3.5 Days and Times

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

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

EFSs and EFPs are not supported for Spot Market Natural Gas Spot Contracts.

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 GTS, ~~Huberator and/or Fluxys Belgium~~ of their obligations under the GTS Rules, ~~Huberator Terms or Fluxys Belgium Rules respectively~~; or
- (b) any other performance or non-performance of GTS, ~~Huberator and/or Fluxys Belgium~~.

4.3 Neither the Buyer nor the Seller, or 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 the performance or non-performance of GTS, ~~Huberator and/or Fluxys Belgium~~ as specified in paragraph 4.2 above, except as otherwise expressly provided in the ICE Endex Spot Market Rules.

5. DELIVERY CONTRACT SECURITY

The Clearing House makes the 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 original trade price and represents the full contract value of the deliverable obligation for a particular day. The Clearing House may alter the calculation of Buyer's Security at any time or make adjustments in respect of specific Buyers.

(b) Delivery Margin

The delivery Margin is collected from the Buyer and Seller and is an amount calculated against the costs or charges arising from delivery failure including the possibility of costs or charges arising from the balancing regime under the GTS Rules ~~or Fluxys Belgium Rules, as applicable~~. The Clearing House may alter the calculation of delivery Margin at any time or make adjustments in respect of a specific Seller.

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6. DELIVERY TIMETABLE FOR SPOT MARKET NATURAL GAS SPOT CONTRACTS: ROUTINE

6.1 Trade Nominations

ICE Endex Spot Market, in accordance with paragraph 2, is authorised to send Trade Nominations for the Net Hourly Position in kWh on behalf and instead of the Clearing Member.

The Clearing House and a Clearing Member shall, for the purposes of satisfying their delivery obligations in respect of all trades in the Spot Market Natural Gas Spot Contracts, settle the Net Hourly Position between them, pursuant to Trade Nominations made by ICE Endex Spot Market.

ICE Endex Spot Market will make and, if necessary, revise the Trade Nominations on a regular basis but in any event prior to the start of the delivery hour relating to the Net Hourly Position for which the Trade Nomination is to be made in accordance with the schedule issued by GTS, ~~Fluxys Belgium or Huberator, as applicable.~~

Should the Clearing Member or its Transferee/Transferor become aware of any inaccuracy or omission in the details of the Trade Nomination submitted by ICE Endex Spot Market, the Clearing Member must inform ICE Endex Spot Market as soon as possible.

6.2 Margin and Settlement Schedule where Trade Date is also a Business Day

Calculation of Margin and Payment	On Trade Date/Delivery Day (D)	
	By 20:00	<p>The Clearing House will calculate:</p> <p>Delivery Margin for the Seller's delivery obligations scheduled for the current Delivery Day.</p> <p>Buyer's Security representing full contract value of delivery obligations scheduled to occur for the remainder of the Delivery Day and the next Delivery Day.</p> <p>Invoice and Account Sale amounts for the deliveries completed following the Settlement Cut Off on the previous Delivery Day and for current Delivery Day up to the Settlement Cut Off.</p>
Provision of Margin and Payment	On the Business Day following the Trade Date	

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	By 10:00	The Clearing House makes the Invoice and Credit Note Report available to Sellers and Buyers for the previous month's failed deliveries.
Payment for Failed Delivery	12 Business Days following the Delivery Month (M+12)	
	By 10:00	Seller makes payment for previous month's failed deliveries. Buyers make/receive payment or take receipt for previous month's failed deliveries.
Release of Seller's and Buyer's Security against Failed Deliveries	13 Business Days following the Delivery Month (M+13)	
	By 10:00	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.

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

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

8. INVOICE AND ACCOUNT SALE CALCULATION

8.1 Invoice and Account Sale

- (a) Deliveries relating to the previous Invoice Period

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

Confirmed deliveries:

$\text{kWh} * \text{trade price} * 1 \text{ MWh} / 1000 \text{ kWh}$, plus any additional costs of the Clearing House as appropriate

Where

kWh = the number of Kilowatt Hours delivered.

Failed Deliveries

$\text{kWh} * \text{Delivery Failure Cost} * 1 \text{ MWh} / 1000 \text{ kWh}$, plus any additional costs of the Clearing House, as appropriate

Where

kWh = the number of Kilowatt Hours delivered.

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Delivery Failure Cost = the costs of the Clearing House per kWh incurred from GTS in accordance with the GTS Rules ~~or incurred from Huberator and/or Fluxys Belgium in accordance with the Huberator Terms and/or Fluxys Belgium Rules~~ in respect of any failure of a Clearing Member to correctly make a delivery.

(b) Invoice/Credit Note for Failed Deliveries

The Invoice and Credit Note Report gives details of the proportion of the Clearing House's costs, incurred from GTS, ~~Huberator and/or Fluxys Belgium~~, allocated to Clearing Members as a result of Buyers' and Sellers' 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 GTS, ~~Huberator and/or 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 Exend Spot Market.

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 TSC.

9. **DELIVERY DOCUMENTATION SUMMARY**

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

Name of Delivery Document	Explanation	Timing
Trade Register	This report provides a daily register of all new trades by Transferee/Transferor.	By 20:00
Daily Summary Report	This report summarises on a daily basis the Trade Nomination status and the associated margin flows of delivery obligations by Transferee/Transferor.	By 20:00
Daily Detail Report	This report summarises on a daily basis the Trade Nomination status of delivery obligations by Transferee/Transferor.	By 20:00
Daily Cashflow Summary Report	This summarises the total debits and credits by payment type and Transferee and Transferor.	By 20:00
TTF Natural Gas Spot Contract: Blanket Transferee Form and Belgian Natural Gas Spot Contract: Blanket Transferee Form	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 arising from trading activity on ICE Exend Spot Market.	Before trading is permitted on ICE Exend Spot Market.
TTF Natural Gas Spot Contract: Blanket Transferor Form and Belgian Natural Gas Spot Contract:	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	Before trading is permitted on ICE Exend Spot Market.

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Blanket Transferor Form	delivery of Natural Gas on any Delivery Days arising from trading activity on ICE Endex Spot Market.	
TTF Natural Gas Spot Contract or Belgian Natural Gas Spot Contract Invoice and Account Sale	The report gives Buyers and Sellers details of: Clearing Member mnemonic; Clearing Member account; contract; delivery period; contracted kWh; actual delivered (matched) kWh; value of Natural Gas; and a summary of the Invoice and Account Sale.	By 10:00 on the day following the Invoice Period.
Invoice Report and Credit Note Report: Failed Deliveries	The report gives Buyers and Sellers with failed deliveries details of Clearing Member mnemonic; Clearing Member account; contract; delivery period; 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.	M+10 at 10:00.

**PART N: ICE DELIVERABLE US EMISSIONS CONTRACTS (BILATERAL DELIVERY); ICE DELIVERABLE
CARBON CREDIT CONTRACTS**

Notice Day	First Business Day following expiration of the Contract Set	
	By 10:00	Clearing Members must confirm their final delivery position intentions via ECS.
	There after	Following confirmation of positions 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). Clearing House calls Buyer for full contract value.
Delivery Instruction Day	Notice Day +1 Business Day	
	By 16:00	The Seller must provide to the Buyer a description of the underlying Allowances or Carbon Credits to be delivered. The Buyer must provide the Seller with information of the account at the Registry to which Allowances or Carbon Credits are to be transferred, which may be an account of its Transferee.
	By 17:00	The Seller must ensure that appropriate Allowances or Carbon Credits (delivery of which would satisfy its delivery obligations) are in its designated account at the relevant Registry.
Delivery Day	Notice Day + 2 Business Days	
	By 12:00	The Seller shall ensure that it or its Transferor has electronically submitted the transfer instructions in respect of all Allowances or Carbon Credits required to be transferred pursuant to the relevant Contract to the relevant Registry.
	Follo wing deli- very	Buyer must deliver a "Receipt of Delivery Confirmation" form to the Clearing House, following receipt in its account at the relevant Registry of the Allowances or Carbon Credits. Such a form will constitute a representation and warranty from the Buyer to the Clearing House that the Buyer has received delivery of all required Allowances or Carbon Credits pursuant to the Contract under delivery, and that the Buyer is not aware of any dispute relating to the Allowances or Carbon Credits that have been delivered.
Payment	Delivery Day (if Receipt of Delivery Confirmation received before 13:00) or a following Business Day	
	By 13:00	Buyer must deliver the "Receipt of Delivery Confirmation" to the Clearing House on Delivery Day.

PART N: ICE DELIVERABLE US EMISSIONS CONTRACTS (BILATERAL DELIVERY); ICE DELIVERABLE CARBON CREDIT CONTRACTS

	<p>After receipt</p>	<p>After receipt by the Clearing House of the “Receipt of Delivery Confirmation” from the Buyer, the Clearing House releases the delivery proceeds to the Seller.</p> <p>The delivery proceeds and Seller’s Security will be released to the Seller at the end of day on the same day as receipt by the Clearing House of the “Receipt of Delivery Confirmation” (for credit to the account of the Seller, this not being required prior to the morning of the Business Day after the Delivery Day), provided that the “Receipt of Delivery Confirmation” is received by the Clearing House at or before 1:00 p.m. U.S. Central Time on the Delivery Day.</p> <p>If the Clearing House receives a “Receipt of Delivery Confirmation” after such time on the Delivery Day or any subsequent day, it will be treated as if it were received on the next Business Day and payments to the Seller shall be delayed accordingly.</p>
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PART AA: ICE ENDEX ITALIAN PSV NATURAL GAS FUTURES CONTRACT**PART AA: ICE ENDEX ITALIAN PSV NATURAL GAS FUTURES CONTRACT (“ICE ENDEX ITALIAN PSV 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 Snam Rete Gas Rules and otherwise in accordance with these delivery procedures, by the Transferee to acquire rights in respect of one or more lots of Natural Gas at the Punto di Scambio Virtuale.
- (b) The term “**AEEGSI**” means the Autorità per l’Energia Elettrica, il Gas e il Sistema Idrico, the Italian Energy and Gas Authority.
- (c) 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.
- (d) The term “**Delivery Day**” means the period of 24 consecutive hours beginning at 06:00 hours CET on a day on which the transfer of rights in respect of Natural Gas is due to be made under a Contract in accordance with ICE Endex Rules and these delivery procedures and ending at 06:00 hours CET on the following calendar day.
- (e) The term “**Delivery Month**” means the period beginning at 06:00 hours CET on the first calendar day of the month until 06.00 hours CET on the first calendar day of the next month.
- (f) The term “**Disposing Trade Nomination**” means a nomination submitted, in the manner required by the Snam Rete Gas Rules and otherwise in accordance with ICE Endex Rules and these delivery procedures, by the Transferor to dispose of rights in respect of one or more lots of Natural Gas at the Punto di Scambio Virtuale.
- (g) The term “**GME**” means Gestore dei Mercati Energetici S.p.A., the company entrusted with the economic management of the Natural Gas market, and which is authorised pursuant to AEEGSI Resolution no. 282/2015 dated 12 June 2015, to act as nomination agent to record Trade Nominations on behalf of certain third parties on the PSV System for electricity and natural gas spot trading in Italy.
- (h) The term “**ICE Endex Italian PSV Natural Gas**” means ICE Endex Italian PSV Natural Gas Futures.
- (i) 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.
- (j) 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.
- (k) The term “**Megawatt Hours**” or “**MWh**” means 1000 kWh, where 1 kWh means 3,600,000 joules and where “joule” is as defined in ISO 1000:1992(E) or any standard replacing the same as nominated by ICE Endex.
- (l) The term “**Natural Gas**” means any hydrocarbons or mixture of hydrocarbons and other gases consisting predominantly of methane and, to a lesser extent, ethane, propane and higher hydrocarbons, which at a temperature of 15 degrees Celsius and at an absolute pressure of

PART AA: ICE ENDEX ITALIAN PSV NATURAL GAS FUTURES CONTRACT

1.01325 bar are or is predominantly in the gaseous state where “degree Celsius” and “bar” are as defined in ISO 1000:1992(E) or any standard replacing the same as nominated by ICE Endex.

- (m) The term “**Network Code**” means the code implemented by Snam Rete Gas, approved by AEEGSI with Resolution no. 75/2003 dated 1 July 2003, as subsequently amended and supplemented, for the regulation of the transport and balancing of Natural Gas.
- (n) The term “**PSV System**” means the IT platform for transactions for the purchase, sale and transfer of Natural Gas at the PSV, managed by Snam Rete Gas.
- (o) The term “**PSV Terms and Conditions**” means the terms and conditions for trading Natural Gas at the PSV (*Condizioni per la cessione e lo scambio di gas naturale al Punto di Scambio Virtuale*) that are approved by AEEGSI pursuant to its decision 22/2004 of 26 February 2004, as subsequently amended and supplemented setting out Snam Rete Gas’s arrangements for the transportation of Natural Gas and operational of the Transmission System and the PSV.
- (p) The term “**Punto di Scambio Virtuale**” or “**PSV**” means, in respect of a Contract, a notional point within the Transmission System at which the balancing of the amounts of Natural Gas takes place for the purposes of the Transmission Service Conditions.
- (q) The term “**Snam Rete Gas**” means Snam Rete Gas S.p.A., the Transmission System Operator or any successor thereto
- (r) The term “**Snam Rete Gas Rules**” means the Network Code, the PSV Terms and Conditions and any manuals, procedures, practices and directors of Snam Rete Gas that support the operation of the PSV Terms and Conditions, as amended 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, nominated in MWh.
- (t) The term “**Trade Nomination Quantity**” means the quantity of Natural Gas nominated in a Trade Nomination.
- (u) The term “**Transmission System**” means the points of entry and exit of the “National Pipeline Network”, as defined by the Decree of the Ministry of Industry, Trade and Crafts (presently the Ministry of Economic Development) of 22 December 2000, published in The Official Gazette, General Series No. 18 of 23 January 2001, and as subsequently amended, onshore transmission pipeline system owned and operated by Snam Rete Gas may be enlarged, extended or altered from time to time.

2. CLEARING HOUSE AUTHORITY

- 2.1 The Clearing Member hereby grants authority to the Clearing House to make Trade Nominations in connection with deliveries with respect to ICE Endex Italian PSV Natural Gas, and that the Clearing House is given the legal authority to make such Trade Nominations, via a third party, including GME (or via such other route as the Clearing House deems appropriate).
- 2.2 The Clearing Member acknowledges that the Clearing House will transmit all Trade Nominations to GME via electronic file, and GME shall be responsible for recording all such Trade Nominations on the PSV System.
- 2.3 No Clearing Member shall revoke or terminate, nor purport to revoke or terminate, such authorisation. Members are not required, and are not able, to send Trade Nominations themselves.

PART AA: ICE ENDEX ITALIAN PSV NATURAL GAS FUTURES CONTRACT**3. DELIVERY SPECIFICATION****3.1 Delivery**

Deliveries of ICE Endex Italian PSV Natural Gas are effected by the transfer of rights to Natural Gas at the PSV from a Transferor (nominated by the Seller, which may be the Seller itself) to the Clearing House and from the Clearing House (effecting the transfer via its nomination agent, GME) to a Transferee (nominated by the Buyer, which may be the Buyer itself), through the input of Acquiring Trade Nominations and Disposing Trade Nominations into the PSV System by GME (acting as nomination agent for the Clearing House), and following receipt of instructions from the Clearing House. -Snam Rete Gas will take those Trade Nominations into account when determining whether any costs or charges arise from the balancing regime.

3.2 Quantity

ICE Endex Italian PSV Natural Gas trades in MWh and is delivered in MWh.

3.3 Price

The price at which the Contract is delivered is the Exchange Delivery Settlement Price (EDSP) for the second Business Day immediately prior to the calendar day on which the Delivery Month for the ICE Endex Italian PSV Natural Gas Futures 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

ICE Endex Italian PSV Natural Gas Futures cease trading at 18:00 hours on the day, which is two Business Days (as defined in the ICE Endex Rules) prior to the first calendar day of the Delivery Period, in accordance with these Delivery Procedures / the ICE Endex Rules.

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

For ICE Endex Italian PSV Natural Gas Futures, 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 Snam Rete Gas of its obligations under the Network Code;
- (b) the performance or non-performance of Snam Rete Gas;
- (c) the performance or non-performance of GME of its obligations under the Network Code or
- (d) the performance or non-performance of GME, in its capacity as PSV nomination agent pursuant to AEEGSI Resolution no. 282/2015, as amended from time to time.

PART AA: ICE ENDEX ITALIAN PSV NATURAL GAS FUTURES CONTRACT

- 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 PSV System, the Transmission System (including any planned unavailability, interruptions, suspensions or malfunctions) or any part thereof or the performance or non-performance of Snam Rete Gas except as otherwise expressly provided in the ICE Endex Rules.

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 Network Code.

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 Network Code, 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 ITALIAN PSV NATURAL GAS: ROUTINE**6.1 ICE Endex Italian PSV Natural Gas Futures**

	2 Business Days prior to the 1st Delivery Day (M-2)	
Cessation of Trading	At 18:00 CET	Contract ceases trading.
	By 19:00 CET	EFPs and EFSs may be posted up to one hour following the cessation of trading.
Submission of delivery intentions for the ICE Endex Italian PSV Natural Gas Futures	By 19:45 CET	The Seller and Buyer must, for each deliverable Open Contract Position, each submit delivery intentions via ECS to the Clearing House for the ICE Endex Italian PSV Natural Gas. This must contain all delivery information for all deliverable Open Contract Positions.
Transferor/Transferee Nomination	By 19:45 CET	A 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 Italian PSV Natural Gas: Blanket Transferor Form or ICE Endex Italian PSV Natural Gas: Blanket Transferee Form (as applicable) for each nominated Transferor or Transferee. This Transferor/Transferee form must be signed by the Transferor/Transferee.

PART AA: ICE ENDEX ITALIAN PSV NATURAL GAS FUTURES CONTRACT

rejection		<p>Seller (either by themselves or by their Transferor) and Buyer (either by themselves or by their Transferee) must promptly inform the other party and the Clearing House as soon as they become aware that a nomination is incorrectly submitted or there has been a rejection of all or part of a nomination for whatever reason. The Clearing House will take such action as is necessary to rectify the situation</p> <p>The Clearing House may also instruct the Seller or Buyer to take such steps as it considers reasonably necessary to ensure that losses are mitigated. Seller and Buyer must give effect to any and all such instructions.</p>
	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.
Payment, Seller's Security and Buyer's Default Top Up	D+1	
	By 10:00 CET	<p>Seller's Security for actual delivered amount is released.</p> <p>The Clearing House releases the 'Buyer's Default Top-up' portion of the Buyer's Security on confirmed deliveries.</p> <p>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</p> <p>Seller receives contract value (payment) for confirmed delivered amount in respect of deliveries for the preceding delivery day.</p> <p>N.B. A credit note may be issued at a later date against the failed deliveries.</p>
Invoice and Account Sale Details	One Day following the end of the Invoice Period	
	By 10:00 CET	The Clearing House makes the Invoices and Account Sales available to Seller and Buyer for the Invoice Period.

7. DELIVERY TIMETABLE FOR ICE ENDEX ITALIAN PSV NATURAL GAS: FAILED DELIVERY

7.1 ICE Endex Italian PSV Natural Gas Futures

Seller's Security and Buyer's Default Top Up	Delivery Day (D) (or D+1 or D+2 if D is a non-Clearing Day)	
	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.
	D+1	
	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.

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AUSTRIAN CEGH VTP NATURAL GAS DAILY FUTURES**

PART EE: ICE ENDEX AUSTRIAN CEGH VTP NATURAL GAS FUTURES (“ICE ENDEX AUSTRIAN CEGH VTP NATURAL GAS FUTURES”) AND ICE ENDEX AUSTRIAN CEGH VTP NATURAL GAS DAILY FUTURES (“ICE ENDEX AUSTRIAN CEGH VTP NATURAL GAS DAILY 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 CEGH Terms and otherwise in accordance with this Part EE, by the Transferee to acquire rights in respect of one or more lots of Natural Gas at the VTP.
- (b) The term “**Austrian Natural Gas Act 2011**” means the Austrian gas law (“Gaswirtschaftsgesetz 2011”) as published with Federal Gazette (“*Bundesgesetzblatt*”) No. 107/2011 and as amended from time to time.
- (c) The term “**Balance Group Responsible Party**” and “**Balance Group Member**” means the representative or the member of a balance group (such terms as are defined in the Austrian Natural Gas Act 2011) and who has all the necessary licences and authorisations to transfer rights to Natural Gas at the VTP.
- (d) The term “**CEGH**” means Central European Gas Hub AG or any successor thereto, as the operator of the Virtual Trading Point for the Austrian Eastern Market Area.
- (e) The term “**CEGH Terms**” means the Austrian Natural Gas Act 2011, the Austrian Gas Market Model Ordinance and other related regulation, the CEGH General Terms and Conditions for Hub Services and Membership of Central European Gas Hub AG and any appendices, manuals, operating procedures and practices that support the operation of the VTP, as amended from time to time.
- (f) 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.
- (g) The term “**Delivery Day**” means the period of 24 consecutive hours beginning at 06:00 hours CET on a day on which the transfer of rights in respect of Natural Gas is due to be made under a Contract in accordance with ICE Endex Rules and this Part EE and ending at 06:00 hours CET on the following calendar day.
- (h) The term “**Delivery Month**” means the period beginning at 06:00 hours CET on the first calendar day of the month until 06.00 hours CET on the first calendar day of the next month.
- (i) The term “**Disposing Trade Nomination**” means a nomination submitted, in the manner required by the CEGH Terms and otherwise in accordance with ICE Endex Rules and this Part EE, by the Transferor to dispose of rights in respect of one or more lots of Natural Gas at the VTP.
- (j) The term “**Eastern Market Area**” means the eastern market areas as defined in the Austrian Natural Gas Act 2011.
- (k) The term “**Edig@s**” means the electronic messaging protocol which enables, inter alia, submission of a Trade Nomination to CEGH and to access information concerning the submitted Trade Nominations, and any successor system.
- (l) The term “**ICE Endex Austrian CEGH VTP Natural Gas Futures**” means ICE Endex Austrian CEGH VTP Natural Gas Futures.

PART EE: ICE ENDEX AUSTRIAN CEGH VTP NATURAL GAS FUTURES AND ICE ENDEX AUSTRIAN CEGH VTP NATURAL GAS DAILY FUTURES

- (m) The term “**ICE Endex Austrian CEGH VTP Natural Gas Daily Futures**” means ICE Endex Austrian CEGH VTP Natural Gas Daily Futures.
- (n) 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.
- (o) 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.
- (p) The term “**Megawatt Hours**” or “**MWh**” means 1000 kWh, where 1 kWh means 3,600,000 joules and where “joule” is as defined in ISO 1000:1992(E) or any standard replacing the same as nominated by ICE Endex.
- (q) The term “**Natural Gas**” means any hydrocarbons or mixture of hydrocarbons and other gases consisting predominantly of methane and, to a lesser extent, ethane, propane and higher hydrocarbons, which at a temperature of 15 degrees Celsius and at an absolute pressure of 1.01325 bar are or is predominantly in the gaseous state where “degree Celsius” and “bar” are as defined in ISO 1000:1992(E) or any standard replacing the same as nominated by ICE Endex.
- (r) The term “**Trade Nomination**” means in respect of a Contract, either a Disposing Trade Nomination or an Acquiring Trade Nomination at the VTP, as the case may be, nominated in KWh.
- (s) The term “**Trade Nomination Quantity**” means the quantity of Natural Gas nominated in a Trade Nomination.
- (t) The term “**Transmission System**” means the transmission network operated and maintained by a transmission system operator in the Eastern Market Area, as further detailed in the CEGH Terms.
- (u) The term “**Virtual Trading Point**” or “**VTP**” means the virtual trading point as defined in the Austrian Natural Gas Act 2011, in respect of a Contract, being a notional point in the Eastern Market Area at which Natural Gas can be traded after injection and before offtake.

2. CLEARING HOUSE AUTHORITY

- 2.1 The Clearing Member hereby grants authority to the Clearing House to make Trade Nominations in connection with deliveries with respect to ICE Endex VTP Natural Gas Futures or ICE Endex VTP Natural Gas Daily Futures on its behalf, and that the Clearing House is given the legal authority to make such Trade Nominations, via a third party, as the Clearing House deems appropriate.
- 2.2 No Clearing Member shall revoke or terminate, nor purport to revoke or terminate, such authorisation. Clearing Members are not required, and are not able, to send Trade Nominations themselves.

3. DELIVERY SPECIFICATION**3.1 Transferors and Transferees**

- (a) Clearing Members must ensure that prior to any ICE Endex Austrian CEGH VTP Natural Gas Futures or ICE Endex Austrian CEGH VTP Natural Gas Daily Futures Contract arising, an appropriate ICE Endex Austrian CEGH VTP Natural Gas Futures: Blanket Transferor Form or ICE Endex Austrian CEGH VTP Natural Gas Daily Futures: Blanket Transferee Form (as

PART EE: ICE ENDEX AUSTRIAN CEGH VTP NATURAL GAS FUTURES AND ICE ENDEX AUSTRIAN CEGH VTP NATURAL GAS DAILY FUTURES

applicable) is in place relating to such Transferor or Transferee and the relevant Transferor or Transferee is a Balance Group Responsible Party or a Balance Group Member (such terms as are further as further defined in the CEGH Terms).

- (b) Where a Clearing Member has designated a Transferee / Transferor for the delivery or offtake of Natural Gas at the hub, the Clearing Member shall promptly inform the Clearing House of any events that may impact on its or a Transferee's / Transferor's ability to operate at VTP, including but not limited to: failure in deliveries, loss of license or CEGH membership, termination of the Clearing Member's relationship with the initially appointed Transferee / Transferor, or any breaches which may affect deliveries at the hub.

Notwithstanding the appointment of a Transferor or Transferee, the relevant Clearing Member remains at all times fully responsible for meeting all of its obligations and liabilities to the Clearing House.

3.2 Delivery

Deliveries of ICE Endex [Austrian CEGH](#) VTP Natural Gas Futures or ICE Endex [Austrian CEGH](#) VTP Natural Gas Daily Futures are effected by the transfer of rights to Natural Gas at the VTP from a Transferor (nominated by the Seller, which may be the Seller itself) to the Clearing House and from the Clearing House (effecting the transfer via its nomination agent) to a Transferee (nominated by the Buyer, which may be the Buyer itself), through the input of Acquiring Trade Nominations and Disposing Trade Nominations into the Edig@s system by the Clearing House (through its agent) and following receipt of instructions from the Clearing House. CEGH will take those Trade Nominations into account when determining whether any costs or charges arise from the balancing regime.

3.3 Quantity

ICE Endex [Austrian CEGH](#) VTP Natural Gas Futures or ICE Endex [Austrian CEGH](#) VTP Natural Gas Daily Futures trade in MWh and is delivered in KWh.

3.4 Price

The price at which the Contract is delivered is the Exchange Delivery Settlement Price (EDSP) for the Delivery Day for the ICE Endex [Austrian CEGH](#) VTP Natural Gas Futures or ICE Endex [Austrian CEGH](#) VTP Natural Gas Daily Futures in accordance with the ICE Endex Rules.

3.5 Days and Times

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

3.6 Cessation of Trading

- (a) The ICE Endex [Austrian CEGH](#) VTP Natural Gas Futures cease trading at 18:00 hours on the business day, as defined in the ICE Endex Rules, which is two business days prior to the first calendar day of the Delivery Period, in accordance with the ICE Endex Rules.
- (b) The ICE Endex [Austrian CEGH](#) VTP Natural Gas Daily Futures cease trading at 18:00 on the business day, as defined in the ICE Endex Rules, which is one business day prior to the Delivery Day.

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

For ICE Endex [Austrian CEGH](#) VTP Natural Gas Futures, in accordance with ICE Endex Rules, EFPs and EFSs may be posted up to one hour following the cessation of trading. For the ICE Endex [Austrian CEGH](#) VTP Natural Gas Daily Futures, in accordance with ICE Endex Rules, EFPs and EFSs may be posted up to thirty minutes following the cessation of trading.

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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 CEGH of its obligations under the CEGH Terms; or
 - (b) the performance or non-performance of CEGH.
- 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 except as otherwise expressly provided in the ICE Endex Rules.

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 CEGH Terms.

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 CEGH Terms, 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 AUSTRIAN CEGH VTP NATURAL GAS FUTURES: ROUTINE

6.1 ICE Endex Austrian CEGH VTP Natural Gas Futures

	2 Business Days prior to the 1st Delivery Day (M-2)	
Cessation of Trading	At 18:00 CET	Contract ceases trading.

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	By 19:00 CET	EFPs and EFSs may be posted up to one hour following the cessation of trading.
Submission of delivery intentions for the ICE Endex <u>Austrian CEGH</u> VTP Natural Gas Futures:	By 19:45 CET	The Seller and Buyer must, for each deliverable Open Contract Position, each submit delivery intentions via ECS to the Clearing House for the ICE Endex <u>Austrian CEGH</u> VTP Natural Gas Futures: This must contain all delivery information for all deliverable Open Contract Positions.
Transferor/Transferee Nomination	By 19:45 CET	A 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 <u>Austrian CEGH</u> VTP Natural Gas Futures: Blanket Transferor Form or ICE Endex <u>Austrian CEGH</u> VTP Natural Gas Futures: Blanket Transferee Form (as applicable) for each nominated Transferor or Transferee. This Transferor/Transferee form must be signed by the Transferor/Transferee.
	By 19:45 CET	Clearing Members with Open Contract Positions at this time are obliged to make or take delivery.
	By 20:00 CET	MPFE report available in MFT and ECS to Clearing Members.
ICE Endex <u>Austrian CEGH</u> VTP Natural Gas Futures Confirmation Report	By 21:00 CET	<p>The Clearing House makes available to the Clearing Members the Confirmation Report listing the deliverable positions in MWh for each Settlement Period for each day of the Delivery Month. Where Clearing Members will have submitted email details for their Transferee/Transferor, this report will also be emailed directly to the Transferee/Transferor.</p> <p>It is the responsibility of the Clearing Member to ensure that each nominated Transferor/Transferee has received a copy of the ICE Endex <u>Austrian CEGH</u> VTP Natural Gas Futures Confirmation Report.</p>

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M-1		
	By 10:00 CET	The Clearing House makes Daily Summary Report available. The report identifies the positions that are deliverable.
Provision of Buyer's and Seller's Security	By 10:00 CET	<p>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).</p> <p>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.</p>
	By 10:00 CET	<p>Seller and Buyer must each inform the Clearing House of any details on the ICE Endex <u>Austrian CEGH</u> VTP Natural Gas Futures Confirmation Report that do not match the delivery intentions as submitted in ECS.</p> <p>Failure to notify the Clearing House by this deadline will constitute acceptance by the Seller and Buyer of their delivery obligations.</p> <p>If necessary, the Clearing House will then make any appropriate amendments to the ICE Endex <u>Austrian CEGH</u> VTP Natural Gas Futures Confirmation Report and resend it to Clearing Members.</p>
Submission of Nominations	By 11:00 CET	The appointed nomination agent will make the nominations to CEGH representing the final delivery position held at the Clearing House.
	Any time after the above	
Identification of nomination rejection		<p>Seller (either by themselves or by their Transferor) and Buyer (either by themselves or by their Transferee) must promptly inform the other party and the Clearing House as soon as they become aware that a nomination is incorrectly submitted or there has been a rejection of all or part of a nomination for whatever reason. The Clearing House will take such action as is necessary to rectify the situation</p> <p>The Clearing House may also instruct the Seller or Buyer to take such steps as it considers reasonably necessary to ensure that losses are mitigated. Seller and Buyer must give effect to any and all such instructions.</p>
	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.

**PART EE: ICE ENDEX AUSTRIAN CEGH VTP NATURAL GAS FUTURES AND ICE ENDEX
AUSTRIAN CEGH VTP NATURAL GAS DAILY FUTURES**

Payment, Seller's Security and Buyer's Default Top Up	D+1	
	By 10:00 CET	<p>Seller's Security for actual delivered amount is released.</p> <p>The Clearing House releases the 'Buyer's Default Top-up' portion of the Buyer's Security on confirmed deliveries.</p> <p>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</p> <p>Seller receives contract value (payment) for confirmed delivered amount in respect of deliveries for the preceding delivery day.</p> <p>N.B. A credit note may be issued at a later date against the failed deliveries.</p>
Invoice and Account Sale Details	One Day following the end of the Invoice Period	
	By 10:00 CET	The Clearing House makes the Invoices and Account Sales available to Seller and Buyer for the Invoice Period.

**7. DELIVERY TIMETABLE FOR ICE ENDEX AUSTRIAN VTP NATURAL GAS FUTURES:
FAILED DELIVERY**

7.1 ICE Endex Austrian CEGH VTP Natural Gas Futures

Seller's Security and Buyer's Default Top Up	Delivery Day (D) (or D+1 or D+2 if D is a non-Clearing Day)	
	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.
	D+1	
	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.
	D+2	
Failed Delivery	10 Business Days following the month or week of delivery (M +10)	
	By 10:00 CET	The Clearing House makes the Invoice and Credit Note Report available to Sellers and Buyers for the previous month's failed deliveries.

**PART EE: ICE ENDEX AUSTRIAN CEGH VTP NATURAL GAS FUTURES AND ICE ENDEX
AUSTRIAN CEGH VTP NATURAL GAS DAILY FUTURES**

Payment for Failed Delivery	12 Business Days following the month or week of delivery (M +12)	
	By 10:00 CET	Seller makes payment for previous month's failed deliveries. Buyer makes/receives payment or takes receipt for previous month's failed deliveries.
Release of Seller's and Buyer's Security against Failed Deliveries	13 Business Days following the month or week of delivery (M +13)	
	By 10:00 CET	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.

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

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

8. DELIVERY TIMETABLE FOR ICE ENDEX AUSTRIAN CEGH VTP NATURAL GAS DAILY FUTURES: ROUTINE

	1 Business Day prior to the Delivery Day (D-1)	
Cessation of Trading	At 18:00 CET	Daily Contract ceases trading.
Submission of delivery intentions for the ICE Endex <u>Austrian CEGH</u> VTP Natural Gas Daily Futures	By 18:15 CET	The Seller and Buyer must, for each deliverable Open Contract Position, each submit delivery intentions via ECS to the Clearing House for the ICE Endex <u>Austrian CEGH</u> VTP Natural Gas Daily Futures: This must contain all delivery information for all deliverable Open Contract Positions.
Nomination of Transferor /Transferee	By 18:15 CET	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 <u>Austrian CEGH</u> VTP Natural Gas Daily Futures: Blanket Transferor Form or ICE Endex <u>Austrian CEGH</u> VTP Natural Gas Daily Futures: Blanket Transferee Form (as applicable) for each nominated Transferor or Transferee. This Transferor/Transferee Form must be signed by an authorised signatory of the Transferor/Transferee.
	By 18:30 15 CET	EFPs and EFSSs may be posted up to 30 minutes following the cessation of trading.
	By 18:30 CET	Contracts expire. Settlement instructions and Open Contract Positions transfers are entered 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.

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	By 18:45 CET	MPFE report available to Clearing Members.
ICE Endex <u>Austrian CEGH</u> VTP Natural Gas Daily Futures Conversion and Confirmation Report	By 19:00 CET	The ICE Endex <u>Austrian CEGH</u> VTP Natural Gas Daily 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. It is the responsibility of the Clearing Member to ensure that each nominated Transferor/Transferee has received a copy of the ICE Endex <u>Austrian CEGH</u> VTP Natural Gas Daily Futures Conversion and Confirmation Report.
	By 20:00 CET	Seller and Buyer must each inform the Clearing House of any details on the ICE Endex <u>Austrian CEGH</u> VTP Natural Gas Daily Futures Conversion and Confirmation Report that do not match their submitted ICE Endex <u>Austrian CEGH</u> VTP Natural Gas Daily Futures Delivery Confirmation Form. 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 <u>Austrian CEGH</u> VTP Natural Gas Daily Futures Conversion and Confirmation Report and resend it to Clearing Members.
Notification file to Nomination Agent	By 20:00 CET	The Clearing House will send to its appointed nomination agent a 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).
Delivery Day (D) (or next Business Day if D is a Non-Clearing Day)		
Provision of Buyer's and Seller's Security	By 10:00 CET	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-1. 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.
		The Clearing House makes Daily Summary Report available.
D+1		
Final Confirmation of Delivery Report	By 10:00 CET	The Clearing House makes the Daily Summary Report available for the previous day's deliveries.
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.

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Payment	By 10:00 CET	Seller receives contract value (payment) for confirmed delivered amount in respect of deliveries for the preceding day as detailed on the Invoice and Account Sale report. Buyer pays contract value for both performed and failed delivery amounts in respect of deliveries for the preceding day as detailed on the Invoice and Account Sale Report. Buyer's Security is released as part of the payment transaction. 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	The Clearing House makes the Invoice and Account Sale Report available to Seller and Buyer for the Invoice Period.

9. **DELIVERY TIMETABLE FOR ICE ENDEX AUSTRIAN CEGH VTP NATURAL GAS DAILY FUTURES: FAILED DELIVERY**

D+2		
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.
24 to 29 Business Days following the Delivery Day (D+24 to D+29)		
Failed Delivery	By 10:00 CET	The Clearing House makes the Invoice and Credit Note Report available to Sellers and Buyers for the failed deliveries.
26 to 40 Business Days following the Delivery Day (D+26 to D+40)		
Payment for Failed Delivery	By 10:00 CET	Seller makes payment for the failed deliveries.
		Buyers make/receive payment or take receipt for the failed deliveries.
27 to 41 Business Days following the Delivery Day (D+27 to D+41)		
Release of Seller's and Buyer's Security against Failed Deliveries	By 10:00 CET	Seller's Security and Buyer's Security held against failed deliveries is released following confirmation that payment has been made.

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

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10. INVOICE AND ACCOUNT SALE CALCULATION

10.1 Invoice and Account Sale

(a) Previous Month's Deliveries

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

Confirmed deliveries:

MWh * EDSP, plus any additional costs of the Clearing House as appropriate

Where

MWh = the number of Megawatt Hours delivered.

EDSP = The relevant Exchange Delivery Settlement Price for the day of delivery, quoted in Euros per MWh.

Failed Deliveries

MWh * Delivery Failure Cost, plus any additional costs of the Clearing House, as appropriate

Where

MWh = the number of Megawatt Hours delivered.

Delivery Failure Cost = the costs of the Clearing House per MWh incurred from CEGH in accordance with the CEGH Terms in respect of any failure of a Clearing Member to correctly make a delivery.

10.2 Invoice/Credit Note for Failed Deliveries

The Invoice and Credit Note Report gives details of the proportion of the Clearing House's costs, incurred from CEGH, 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 CEGH. 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.

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 Network Code operated by CEGH.

11. DELIVERY DOCUMENTATION SUMMARY

11.1 ICE Endex Austrian CEGH VTP Natural Gas Futures

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

Name of Delivery Document	Explanation	Timing
Daily Summary Report	This report summarises on a daily basis the deliverable positions by Transferee/Transferor.	By 10:00 CET Daily

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Name of Delivery Document	Explanation	Timing
Daily Detail Report	This report provides details of each day's deliveries	By 10:00 CET Daily
ICE Endex <u>Austrian CEGH</u> VTP Natural Gas Futures: Blanket Transferee Form	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 delivery intentions submitted in ECS regarding the ICE Endex <u>Austrian CEGH</u> VTP Natural Gas Futures.	By 19:45 CET on M-2
ICE Endex <u>Austrian CEGH</u> VTP Natural Gas Futures: Blanket Transferor Form	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 delivery intentions submitted in ECS regarding the ICE Endex <u>Austrian CEGH</u> VTP Natural Gas Futures.	By 19:45 CET on M-2
ICE Endex <u>Austrian CEGH</u> VTP Natural Gas Futures Confirmation Report	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 Part EE 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 submit the Trade Nomination(s) to CEGH based on the Net Hourly Position of the Clearing Member, by the relevant deadline.	
ICE Endex <u>Austrian CEGH</u> VTP Natural Gas Futures Invoice and Account Sale	The reports give Buyers and Sellers details of: Clearing Member mnemonic; Clearing Member account; contract; Delivery Month; contracted MWh; actual delivered (matched) MWh; price in Euros per MWh; value of Natural Gas.	By 10:00 CET on the day following the Invoice Period
Invoice Report and Credit Note Report: Failed Deliveries	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 (MWh); amount of failed delivery short (MWh);	M+10 at 10:00 CET.

**PART EE: ICE ENDEX AUSTRIAN CEGH VTP NATURAL GAS FUTURES AND ICE ENDEX
AUSTRIAN CEGH VTP NATURAL GAS DAILY FUTURES**

Name of Delivery Document	Explanation	Timing
	and total costs charged to the Clearing Member as a result of failed delivery/deliveries.	

11.2 ICE Endex [Austrian CEGH](#) VTP Natural Gas Daily Futures

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

Name of Delivery Document	Explanation	Timing
Daily Summary Report	This report summarises on a daily basis the deliverable positions by Transferee/Transferor	By 09:00 CET Daily
ICE Endex Austrian CEGH VTP Natural Gas Daily Futures: Blanket Transferee Form	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 Endex Austrian CEGH VTP Natural Gas Daily Futures Delivery Confirmation form.	By 18:15 CET on D-1
ICE Endex Austrian CEGH VTP Natural Gas Daily Futures: Blanket Transferor Form	Where applicable, the Seller must ensure that this form is submitted by the Transferor to the Clearing House. 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 Endex Austrian CEGH VTP Natural Gas Daily Futures Delivery Confirmation form.	By 18:15 CET on D-1
ICE Endex Austrian CEGH VTP Natural Gas Daily Futures Conversion and Confirmation Report	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 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 Edigas, 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.	By 19:00 CET on D-1

**PART EE: ICE ENDEX AUSTRIAN CEGH VTP NATURAL GAS FUTURES AND ICE ENDEX
AUSTRIAN CEGH VTP NATURAL GAS DAILY FUTURES**

Name of Delivery Document	Explanation	Timing
ICE Endex <u>Austrian CEGH</u> VTP Natural Gas Daily Futures Invoice Report and Account Sale Report	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.	By 10:00 CET on D+2
Invoice Report and Credit Note Report: Failed Deliveries	The report gives Buyers and Sellers with failed deliveries details of Clearing Member mnemonic; Clearing Member account; contract; 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.	D+24 to D+29 at 10:00 CET.

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

PART HH: ICE ENDEX FRENCH PEG NATURAL GAS FUTURES AND ICE ENDEX FRENCH PEG NATURAL GAS DAILY FUTURES**PART HH: ICE ENDEX FRENCH PEG NATURAL GAS FUTURE (“ICE ENDEX FRENCH PEG NATURAL GAS FUTURES”) AND ICE ENDEX FRENCH PEG NATURAL GAS DAILY FUTURES CONTRACT (“ICE ENDEX FRENCH PEG NATURAL GAS DAILY 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 GRTgaz Rules and otherwise in accordance with the ICE Endex Rules and this Part HH, by the Transferee to acquire rights in respect of one or more lots of Natural Gas at the PEG.
- (b) 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.
- (c) The term “**Delivery Day**” means the period of 24 consecutive hours beginning at 06:00 hours CET on a day on which the transfer of rights in respect of Natural Gas is due to be made under a Contract in accordance with ICE Endex Rules and this Part HH and ending at 06:00 hours CET on the following calendar day.
- (d) The term “**Delivery Month**” means the period beginning at 06:00 hours CET on the first calendar day of the month until 06.00 hours CET on the first calendar day of the next month.
- (e) The term “**Disposing Trade Nomination**” means a nomination submitted, in the manner required by the GRTgaz Rules and otherwise in accordance with ICE Endex Rules and this Part HH, by the Transferor to dispose of rights in respect of one or more lots of Natural Gas at the PEG operated by GRTgaz.
- (f) The term “**French Energy Code**” refers to the code (*Code de l'énergie*) which namely transposes into French law the French grid-based natural gas supply system statutory framework as set out in several European Directives and Regulations, in particular Regulation (EC) no 715/2009 of 13 July 2009 on conditions for access to the natural gas transmission networks and Regulation no 984/2013 and Regulation (EU) 312/2014 of 26 March 2014 on establishing a network code on gas balancing of transmission networks.
- (g) The term “**GRTgaz**” means GRTgaz, being one of the operators of the Transmission System in France, or any successor thereto.
- (h) The term “**GRTgaz Terms and Conditions**” means the contract entered into between a Clearing Member and GRTgaz as PEG-only shippers.
- (i) The term “**GRTgaz Rules**” means the French Energy Code, the GRTgaz Terms and Conditions and any manuals, procedures, practices and directors of GRTgaz that support the operations of the PEG, as amended from time to time.
- (j) The term “**ICE Endex French PEG Natural Gas Futures Contract**”, or “**Contract**”, means ICE Endex French PEG Natural Gas Future and ICE Endex French PEG Natural Gas Daily Futures.
- (k) 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
- (l) to the Seller in respect of completed deliveries.

PART HH: ICE ENDEX ~~FRENCH~~ PEG NATURAL GAS FUTURES AND ICE ENDEX ~~FRENCH~~ PEG NATURAL GAS DAILY FUTURES

- (m) The term "**Kilowatt Hours**" or "**kWh**" means 3,600,000 joules where "joule" is defined in ISO 1000:1992(E) or any standard replacing the same as nominated by ICE Endex.
- (n) The term "**Licensed Shipper**" means a Person having executed all necessary agreements with GRTgaz and obtaining the necessary access to the PEG title transfer point in France, as required by the GRTgaz rules, to transfer rights to Natural Gas at the PEG.
- (o) 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.
- (p) The term "**Megawatt Hours**" or "**MWh**" means 1000 kWh, where 1 kWh means 3,600,000 joules and where "joule" is as defined in ISO 1000:1992(E) or any standard replacing the same as nominated by ICE Endex.
- (q) The term "**Natural Gas**" means any hydrocarbons or mixture of hydrocarbons and other gases consisting predominantly of methane and, to a lesser extent, ethane, ~~prop~~~~ane~~propane and higher hydrocarbons, which at a temperature of 15 degrees Celsius and at an absolute pressure of 1.01325 bar are or is predominantly in the gaseous state where "degree Celsius" and "bar" are as defined in ISO 1000:1992(E) or any standard replacing the same as nominated by ICE Endex.
- (r) The term "**Net Hourly Position**" is calculated by the Clearing House for each Transferee or Transferor associated to a Clearing Member and refers to the net position per hour denominated in kWh between it and each Clearing Member for delivery of Natural Gas under the ICE Endex French PEG Natural Gas Futures Contracts to which the Clearing House and that Clearing Member are a party.
- (s) The term "**PEG**" means, in respect of a Contract, the title transfer point in the Transmission System where the Licensed Shipper exchanges daily quantities of energy with other shippers or with one of the operators of the Transmission System in France.
- (t) 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, nominated in MWh.
- (u) The term "**TRANS@ctions Platform**" means GRTgaz's electronic messaging protocol which enables, inter alia, submission of a Trade Nomination to GRTgaz and to access information concerning the submitted Trade Nominations, and any successor system.
- (v) The term "**Transmission System**" means the set of structures, facilities and systems operated by GRTgaz or under its responsibility, consisting in particular of pipelines, compressor stations, measuring facilities, pressure reduction equipment, block-valve equipment, transmission systems, computer systems, etc. used by GRTgaz to perform the services under the GRTgaz Terms and Conditions.

2. CLEARING HOUSE AUTHORITY

- 2.1 The Clearing Member hereby grants authority to the Clearing House to make Trade Nominations on its behalf and instead of it in connection with deliveries under ICE Endex French PEG Natural Gas Futures Contract. No Clearing Member shall revoke or terminate, nor purport to revoke or terminate, such authorisation. Clearing Members are not required to send Trade Nominations themselves. Clearing Members acknowledge that GRTgaz may take into consideration the Trade Nominations made by the Clearing House and ignore Trade Nominations sent by Buyers, Sellers, Transferors or Transferees.

PART HH: ICE ENDEX FRENCH PEG NATURAL GAS FUTURES AND ICE ENDEX FRENCH PEG NATURAL GAS DAILY FUTURES

3. DELIVERY SPECIFICATION

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 GRTgaz Rules.

9. DELIVERY DOCUMENTATION SUMMARY

9.1 ICE Endex French PEG Natural Gas Futures Contract

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

Name of Delivery Document	Explanation	Timing
Daily Summary Report	This report summarises on a daily basis the deliverable positions by Transferee/Transferor.	By 10:00 CET Daily
Daily Detail Report	This report provides details of each day's deliveries.	By 10:00 CET Daily
ICE Endex French PEG Natural Gas Futures Contracts: Blanket Transferee Form	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 Endex <u>French</u> PEG Natural Gas Daily Futures Contracts Delivery Confirmation form.	By 11:30 CET on M-1
ICE Endex French PEG Natural Gas Futures Contracts: Blanket Transferor Form	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 Endex French PEG Natural Gas Daily Futures Contracts Delivery Confirmation form.	By 11:30 CET on M-1

PART HH: ICE ENDEX FRENCH PEG NATURAL GAS FUTURES AND ICE ENDEX FRENCH PEG NATURAL GAS DAILY FUTURES

ICE Endex French PEG Natural Gas Futures Contracts Confirmation Report	When available, Buyers and Sellers must promptly provide a copy of this report to the relevant Transferee(s) and Transferor(s). It is a Transferee/Transferor 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 Part HH from first Delivery Day to last Delivery Day; lots to be delivered; and a statement that if the Transferee/Transferor 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 submit the Trade Nomination(s) to GRTgaz based on the Net Hourly Position of the Clearing Member, by the relevant deadline.	By 14:00 CET on M-1
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