

part of eex group



Application for Admission as DCP Clearing Member

11.10.2024

Leipzig

DCP01

Release 011

Preliminary remark

This application document consists of two parts:

- Application Form (to be signed on page 10)
- Clearing Agreement (to be signed on page 13)

Application Form

By completing this Application Form you apply for admission as a Direct Clearing Participant Clearing Member (DCP CM, also referred to as the Applicant) at European Commodity Clearing AG (ECC) according to the Clearing Conditions of ECC. DCP CMs are companies that maintain a Direct Clearing Participant Clearing Licence and are exclusively authorised to clear own Spot Market Transactions. Further details regarding the legal relationship between the parties are provided in the Clearing Conditions of ECC.

Clearing Agreement

The Clearing Agreement forms the legal basis for the relationship between ECC and DCP CM. It must be signed by the DCP CM and ECC. The signing of the Clearing Agreement is part of the admission process.

Next steps:

1. Please submit the completed and signed application documentation (Application Form and Clearing Agreement) to ECC. Please note, that the Clearing Agreement signed from your side constitutes a formal offer, which becomes a binding agreement once countersigned by ECC.
2. Forward your application to: memberreadiness@ecc.de
3. ECC will check the application and all other required documents for completeness and take a decision on your admission.
4. You will be informed of the decision, and in the case of an admission, receive a copy of the countersigned Clearing Agreement.

Please note that the length of the process may vary, depending on its complexity and other factors. We will make every effort to maintain ongoing communication and kindly ask for your patience.

Application Form

We hereby apply for admission as a DCP CM according to the Clearing Conditions of ECC. The legal bases for the admission as a DCP CM and participation in clearing are established in:

- this Application Form,
- the Clearing Agreement as part of this Application Document (DCP01),
- the Clearing Conditions of ECC in its respective valid version,
- the Price List of ECC in its respective valid version.

By signing this Application we confirm that we are familiar with the above-mentioned rules and regulations and that we acknowledge and observe them. The most current version of the documents can be downloaded from the ECC website.

Applicant

Name of company and Commercial Register	
Name of the company according to Commercial Register	Legal status
Commercial register no.	Place of registration
Tax number	Sales tax identification number
Address of registered office of the Applicant	
Country	Street and house number
Post code	Town

General contact persons

Title	Surname	First Name	Phone	E-Mail

Invoicing contacts

These contacts will be setup as users for the ECC Member Area. They will receive invoices and credit notes electronically in form of a download link sent via email.

It is mandatory to name at least one E-Mail address.

	Surname	First Name	E-Mail
1	Invoicing 1	Contact Report	
2	Invoicing 2	Contact Report	

Emergency Procedure and Default Contacts

These persons are authorised to issue legally-binding statements on behalf of the Applicant in cases of emergency and are required for default-management purposes as defined in the Clearing Conditions.

It is mandatory to provide at least one such contact person.

Title	Surname	First Name	Phone	E-Mail

ECC Central Coordinator contact

The person listed below shall be appointed as ECC Central Coordinator to act as the main contact person for clearing related membership matters. Only personalized business addresses can be accepted.

The ECC Central Coordinator

1. shall be responsible for the internal distribution of all European Clearing Commodities AG (ECC AG) information,
2. shall be authorized to represent and make declarations on behalf of the member vis-à-vis ECC AG in all clearing membership related matters, and
3. will receive access to the Member Section and the Customer Portal and may administrate the user accounts therein.

It is mandatory to name one E-Mail address.

Title	Surname	First Name	Phone	E-Mail

Authorised Signatories

Name of the company according to the company register	Applicable for the selected legal entity
	European Commodity Clearing AG European Energy Exchange AG EPEX SPOT SE

The following persons are authorised representatives and are authorised to sign in all contractual matters and business operations in respect of the legal entities selected above. Please include, at a minimum, the names of the authorised signatories who are the signees of this form (as Acting Persons) on page 10.

No°	Surname	First Name	e-mail	Signature Specimen	Entitled to sign alone	Joint signature ¹
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						

¹ Only allowed to sign together with No.

Connected Bank Account

Please contact direct.clearing@ecc.de to find out if your preferred corporate bank is already 'connected' to a Forwarding Bank and is able to receive "Request for Transfer" instructions (MT101 messages) initiated by ECC from the Forwarding Bank.

As a DCP Clearing Member we intend to open an account at one of the following corporate banks, after verifying if these institutions already qualify as Connected Banks:

	1. Account at Connected Bank	2. Account at Connected Bank
Bank Name		
Swift/BIC Code		
Currency		

We hereby declare that:

- we acknowledge and agree that our above-mentioned banks as Connected Banks – upon "Request for Transfer" instructions (MT101 messages) initiated by ECC and forwarded by the Forwarding Bank to the Connected Bank – will execute payment orders and dispose of the balance of our account at the Connected Bank resulting in credit entries on ECC Forwarding Bank accounts in order to discharge our obligations to ECC. We hereby authorise the Connected Bank to execute such payment orders upon receipt of a MT101 message in any amount in our name and on our behalf (Power of Attorney),
- we acknowledge and agree that without the consent of ECC we will not initiate a revocation, recall or repayment request towards our bank as Connected Bank or any other action that leads to a reversal or contestation of any or all parts of a credit entry into a Forwarding Bank account of ECC following a respective MT101 message initiated by ECC,
- we will duly sign and return the 'DCP Clearing Member Confirmation Letter' to ECC.

Use of algorithmic trading

The Applicant acknowledges that the Clearing Conditions in section 2.1.3 (6) contain a notification requirement for the use of algo trading mechanisms for DCP Clearing Members and that ECC might restrict the use of algo trading mechanisms for DCP Clearing Members.

We hereby declare that we:

will not use an algorithmic trading mechanism.

use an algo trading mechanism only as described below:

Please use a supplementary sheet if this space should not be sufficient.

We hereby declare that we will duly inform ECC regarding any change of our use of algo trading as declared above.

National Licences (for DCP Clearing Members with registered office in the UK only)

Do you hold any of the following licences?

1. A licence granted under section 6 (1) (b) or (c) of the Electricity Act 1989 (transmission and distribution licences for electricity)
 - Yes
 - No

2. A licence granted under section 6 (1) (d) of the Electricity Act 1989 (supply of electricity to premises)
 - Yes
 - No

3. A licence granted under Article 10 (1) (b) or Article 10 (1) (bb) of the Electricity (Northern Ireland) Order 1992 (NI 1)
 - Yes
 - No

4. A licence granted under section 7A (1) (a) or (b) of the Gas Act 1986 (supply of gas to pipes through pipes)
 - Yes
 - No

5. A licence granted under section 7 of the Gas Act 1986 (transportation of gas)
 - Yes
 - No

6. A licence granted under Article 8 (1) (a) of the Gas (Northern Ireland) Order (conveyance of gas)
 - Yes
 - No

These licences are not obligatory to join ECC as DCP CM. ECC faces a different legal perspective, of which ECC AG need to be aware.

For DCP Clearing Members holding one of the above licences ECC has the right to cap the trading limit at its own discretion. Additionally, ECC can limit the accepted collateral to bank guarantees.

The DCP Clearing Member must inform ECC immediately if it obtains one of the above-mentioned licences at a later stage.

Strategic Company²

We hereby declare that we:

are not considered a Strategic Company under our applicable local laws.

we are considered a Strategic Company under the laws as described below:

Please use supplementary sheet if this space should not be sufficient.

We hereby declare that we will duly inform ECC upon any change of our consideration as Strategic Company as declared above.

On behalf of the **DCP Clearing Member**:

Place	Date	Company stamp and legally binding signature(s)
		<p>Please be aware that the persons signing this DCP01 will be requested to perform video identification as acting person according to the German anti-money laundering act.</p> <p>Name, Surname:</p> <p>Personal business e-mail address:</p> <p>Private address of residence:</p>
		<p>Please be aware that the persons signing this DCP01 will be requested to perform video identification as Acting Person according to the German anti-money laundering act.</p> <p>Name, Surname:</p> <p>Personal business e-mail address:</p> <p>Private address of residence:</p>

² A Strategic Company for the purposes of this form is one that is subject to exceptional regulations in case of insolvency / bankruptcy proceedings according to the applicable legal system. The requirement for "exceptional regulations" may be met if, for example (but not limited to), the state has a right of pre-emption regarding the insolvent / bankrupt company, which is not applicable in regular insolvency proceedings in the respective legal system. It is irrelevant if the respective legal system uses a different term or translation of the term "Strategic Company" (e.g. "strategically important company").

Clearing Agreement

Since a DCP CM Clearing Licence grants the DCP CM the right to clear its own Spot Markets Transactions on ECC cleared Spot Markets, the following **Clearing Agreement** will be concluded as part of the admission process for DCP Clearing Members

between

as Direct Clearing Participant Clearing Member (DCP CM)

and

European Commodity Clearing AG, Leipzig (ECC).

Scope of the Clearing Agreement

This Clearing Agreement shall apply to all transactions in products cleared by ECC within the scope of the respective DCP CM Clearing Licence of the DCP CM according to the Clearing Conditions as amended from time to time.

ECC shall be entitled to restrict the scope of the DCP CM Clearing Licence for individual products if the product-specific requirements specified in the Clearing Conditions are not met.

Applicable Legal Framework for the Clearing Agreement

The respective rights and obligations of ECC and the DCP CM are set forth in this Clearing Agreement, in the Clearing Conditions and in the Price List of ECC – the latter two as amended from time to time – which form an integral part of this Clearing Agreement. Unless the context requires otherwise, terms used in this Clearing Agreement shall have the meaning given to them in the Clearing Conditions. The Clearing Conditions and the Price List can be downloaded or printed under www.ecc.de.

Provision of Collaterals in the Form of Securities and Book-entry Securities

Collateral in the form of securities will be pledged by the DCP CM for the benefit of ECC in accordance with the respective sections of the Clearing Conditions.

Collateral in the form of book-entry securities is assigned to ECC through a fiduciary assignment in accordance with the relevant sections of the Clearing Conditions.

Powers of Attorney and Debit Instructions

Powers of attorney and/or debit instructions provided within the context of this Clearing Agreement cannot be revoked by the DCP CM until its clearing membership expires. Any such revocation shall result in the immediate termination of the clearing membership. Upon effective termination of the clearing membership, all powers of attorney and debit instructions under this Clearing Agreement shall be deemed revoked.

Declarations

1. We hereby assure that we will acknowledge and observe the rules and regulations of ECC (in particular the Clearing Conditions and the Price List) in their current valid version.
2. We assure that all necessary national and/or international authorisations/licences/ and permissions have been obtained in order to take part in clearing by ECC. We furthermore confirm that the trades transferred to ECC for the purpose of clearing do not violate any applicable laws, regulations, obligations etc.
3. We are aware of the requirement to provide margin and a contribution to the default fund – if required intraday – and in particular acknowledge the right of ECC to perform forced allocation and request Additional Contribution to the Clearing Fund in accordance with the Clearing Conditions.
4. After licensing the DCP CM will receive a separate invoice for fees, which results from the fee structure referred to in the Price List in the respectively valid version. The DCP CM hereby agrees that all fees incurred in accordance with the Price List may be collected from the bank account indicated on the debit order.
5. No insolvency or insolvency related proceedings have commenced in respect of this DCP CM and the DCP CM is not insolvent at the time of the signing of this Clearing Agreement or becomes insolvent as a result of entering into this Clearing Agreement.
6. We assure to promptly inform ECC of any changes to the entries, confirmations and declarations provided in connection with this Application and to provide evidence of such changes in a timely manner. This shall also apply in case of an insolvency of the DCP CM.
7. We authorise ECC to settle any receivables resulting from the physical delivery of commodities in the form of credit notes (according to Section 14 of the German VAT Law).
8. We consent to the publication of our company as a DCP CM on the ECC website (www.ecc.de).
9. For UK DCP Clearing Members only: We hereby assure that we will immediately inform ECC if we obtain a National Licence as referred to in the Application Form.

Term of the Clearing Agreement

The Clearing Agreement shall remain in effect until it is terminated in accordance with the Clearing Conditions.

Governing Law, Place of Performance

The Clearing Agreement shall be governed and construed in accordance with German law. The place of performance and the legal venue for any legal proceedings shall be Leipzig.

Severability Clause

If any provision of this Clearing Agreement is found to be invalid or unenforceable, the validity of the remaining provisions of this Clearing Agreement shall not be affected. The parties shall replace any such invalid or unenforceable provision by a valid and enforceable provision that most closely reflects the intent of the original provision, and the remaining provisions shall continue to be valid and enforceable.

Privacy Notice

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

On behalf of the **DCP CM**:

Place	Date	Company stamp and legally binding signature(s) of CM
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On behalf of the **ECC**:

Place Leipzig	Date	Legally binding signature
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