**Annex 2 - AGREEMENT - FRAMEWORK**

**FOR THE PROVISION OF COUNTERPARTY SERVICES FOR THE SHORT-TERM PRODUCTS MARKET**

**(applicable only to Short Term Standardised Product Market Participants (natural gas))**

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| **AGREEMENT - FRAMEWORK****FOR THE PROVISION OF COUNTERPARTY SERVICES FOR THE SHORT-TERM PRODUCTS MARKET****Between:****Romanian Commodities Exchange S.A.**, having its registered office in Bucharest, 82-94 Buzesti Street, 7th floor, Sector 1, Code 011015, Reg. Com. J40/19450/1992, CIF RO1562694, with the following accounts: Guarantee account: RO50 RNCB 0082 0009 9180 0641 - lei; Current account: RO64 RNCB 0082 0009 9180 0001 - lei, legally represented by Mr Gabriel PURICE, President - General Manager, hereinafter referred to as: **BRM****and****................................,** having its registered office at ....................., Str. ................... nr............., , Sector/Județ.............., Code ..............., Reg. Com.................., CIF ..................., current account.............................., legally represented by Mr./Mrs. ........................, hereinafter referred to as: **Short Term Product Market Participant**, hereinafter referred to as **Participant**, |
| Hereinafter collectively referred to as **Parties**.**The Parties have agreed to conclude this Agreement on the following terms:**1. **Definitions**

In this Agreement, the following terms shall be interpreted as follows:**Escrow Agent** - a commercial bank approved by BRM, which will open the Escrow Account in favour of BRM on the order of its client (BRM DAY-AHEAD/ Within-day GAZ Participant)**.****Central Account Bank (BCR)** - Banca Comercială Română S.A., which acts as a collecting institution in relation to BRM and with which BRM has opened the Central Account related to BRM DAY-AHEAD/Within-day GAS to be credited or has been credited with the amounts set out in the Direct Debit Instructions issued by BRM and debited with the amounts set out in the payment orders.**Debiting Bank** - The commercial bank at which the Participant has opened the account to be debited or has been debited with the amount specified in the direct debit instruction;**Central Account related to the Short-Term Products Market** - the account opened with the Central Account Bank in the name of the BRM, which is to be credited or has been credited with the amounts set out in the Direct Debit Instructions issued by the BRM and debited with the amounts set out in the payment orders. This account is used to collect and make payments for transactions concluded on BRM DAY-AHEAD/ Within-day GAZ.**Agreement** - this legal act and its annexes, which represents the unequivocal and binding agreement of will of BRM and the BRM DAY-AHEAD/ Within-day GAZ Participant with respect to the services covered by the Agreement.**Direct Debit Agreement (DDA) - an** agreement between BRM and BCR as Collecting Institution, in accordance with the provisions of the applicable national and European legislation on direct debits, and the Collecting Institution's acceptance of BRM's use of the Direct Debit Instructions under a Direct Debit Scheme.**Escrow Account** - the collateral deposit account opened by the Participant with the Escrow Agent.**Completion Date - the** bank day (z) on which the amount set out in the Direct Debit Instruction is credited to the Short-Term Market Central Account by the Collecting Institution. Completion date for interbank direct debit instructions is the same as the interbank settlement date (clearing date).**Direct Debit** - the method of payment of a sum of money agreed between the Buying Participant and the BRM, consisting of the pre-authorised debiting of the Buying Participant's account by the Paying Institution under the provisions of the Direct Debit Mandate, upon request of the BRM and the corresponding crediting of the BRM's account by the Central Account Bank under the Direct Debit Agreement; this method of payment does not require the prior authorisation by the Buying Participant of each direct debit instruction drawn on the account or, as regulated in the NBR Regulation no. 2/2016 on credit transfer and direct debit operations.**Right to reimbursement - the** right of a Participant to make a claim for reimbursement in relation to a Direct Debit Instruction (other than B2B SDD) with the Paying Institution holding the Participant's account and, respectively, the right to receive the full amount of the Direct Debit Instruction, which claim must be made in accordance with applicable national law.**BRM Payer Identifier (Payer Id) -** information intended to identify the Paying Participant to the BRM (e.g. subscriber code).**Paying Institution** - the credit institution with which the Participant has opened the current account to be debited or has been debited with the amount specified in the Direct Debit Instruction.**Direct Debit Instruction (DDI) - a** direct debit payment instruction issued by the BRM to the Central Account Bank at which the BRM has opened the Central Account relating to the BRM DAY-AHEAD/ Within DAY GAS to be credited or has been credited by the Paying Institution at which the Participant has opened the current account to be debited or has been debited with the amount provided for in such Direct Debit Instruction.**Interbank Direct Debit Instruction (Interbank DDI) - a** direct debit payment instruction in which the Central Account Bank is different from the paying institution with which the Participant has opened the current account to be debited or has been debited with the amount specified in the Direct Debit Instruction.**Intrabank Direct Debit Instruction (Intrabank DDI) - a** direct debit payment instruction where the central account bank is the same as the paying institution with which the Participant has opened the current account to be debited or has been debited with the amount specified in the Direct Debit Instruction (the Collecting Institution is the same as the Paying Institution).**Limit** - the amount up to which the Participant may trade during the trading sessions, representing, for the Participant's buy orders, the aggregate amount of the Escrow Account balance and the amount covered by the Bank Guarantee Letter (BGL), and for the Participant's sell orders, the amount set by the BRM.**The maximum period limit for the transmission of Direct Debit Instructions** - is five business days (z-5) and represents the maximum number of days before the Completion Date (z) in which a Direct Debit Instruction can be entered into the Central Account Bank's settlement system; Direct debit instructions may also be received from the BRM prior to the maximum limit of the transmission period, provided that they are uploaded to the Central Account Bank's computer system on a pending basis and that the entry into the Central Account Bank's settlement system takes place within this limit, i.e. as of date (z-5).**The minimum period limit for the transmission of Intra-bank Direct Debit Instructions** - depending on the request of the BRM, may be one business day (z-1) or zero days (z) and represents the minimum number of banking days before the Completion Date on which an Intra-bank Direct Debit Instruction can be entered into the Central Account Bank's settlement system.**Minimum limit on the period for sending Interbank Direct Debit Instructions** - is one business day (z-1) and is the minimum number of banking days before the Completion Date on which an Interbank Direct Debit Instruction may be entered into the Central Bank's settlement system.**Direct Debit Mandate - a** document which satisfies the legal requirements and by which a Participant grants a permanent but revocable authorisation to the BRM to issue Direct Debit Instructions on its current account with the Paying Institution and, respectively, the right of the Paying Institution to debit its current account with the amount provided for in the Direct Debit Instructions issued by the BRM.**Daily Settlement Note** - a report issued by BRM to the Participant as provided for in this Agreement.**Unique Mandate Registration Number (UMR)** - unique identifier of the mandate at interbank level.**Virtual Trading Point (VT)** - an abstract point, unique to the National Transmission System, between the National Transmission System entry points and the National Transmission System exit points, where the transfer of ownership of natural gas from one participant to another participant in the natural gas market is allowed.**Trading session/session** - a schedule for the conduct of the trading process in which bids and/or offers can be entered, modified, cancelled or suspended and trades can be concluded if the matching conditions are met The short-term product market administered by the BRM operates 24 hours/day, 7 days a week;**Bank Guarantee Letter (BGL)** - the financial instrument by which a payment guarantee is constituted in favour of the BRM by the Participant as provided for in this Agreement**.** **Direct debit scheme - a** payment scheme that defines a common set of rules and processes applicable to direct debit transactions. The direct debit scheme can be:* + 1. **Business to Business Direct Debit (B2B Direct Debit) scheme - a** direct debit scheme available only to corporate paying customers (and under which no repayment of an IDD is allowed).
		2. **CORE Direct Debit Scheme (SDD Core) -** scheme available to both individual and corporate payers.

**Delivery day** - the calendar day for which a transaction has been completed.**Trading Day** - any calendar day on which a trading session is initiated according to the trading schedule established by the Procedure for the Organisation and Operation of the Short-Term Standardised Products Market (D-Day).**Working day** - calendar day, except Saturdays, Sundays and any day declared a legal holiday in Romania.**Non-business day** - Saturday, Sunday and any day declared a legal holiday in Romania.**D-day** - calendar day. |
| 1. **Terms of Membership as a Short Term Product Market Participant**
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| * 1. The **Short Term Product Market** Participant hereby declares that:
1. concluded a balancing and PVT access contract with SNTGN Transgaz on ...............................................
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| The parties agree that, on the basis of this Agreement, BRM will provide clearing services as counterparty to the Participant, under the conditions set out in the *Regulation on the organized framework for trading on the centralized natural gas markets administered by the Romanian Commodities Exchange S.A.* and in the *Procedure for the organization and functioning of the market for short-term natural gas trading administered by the Romanian Commodities Exchange S.A..* **2.2.** The Short-Term Product Market Participant undertakes to comply with the obligations specified in the *Rules* and Procedures associated with this Market. |
| **2.3.** Clearing shall be performed by the BRM as counterparty. Any obligations relating to the customs or tax treatment of natural gas shall be the sole responsibility of the Participant and shall not be discharged through the clearing mechanism provided for in this Agreement, and BRM shall have no liability or obligation in this regard. Participants shall inform BRM to the extent there are customs procedures required for the delivery of the natural gas they intend to trade, prior to the end of D-1 Day.**2.4.** For the services provided under this Agreement, the Participant shall pay the commission fee set by BRM from the amount of the transactions performed. The amount of the commission fee shall be published on the BRM website www.brm.ro. BRM shall have the right to change the amount of the fee by publishing the new amount on the BRM website and notifying in writing all Participants with which it has entered into a framework agreement for the provision of counterparty services 30 calendar days prior to the application of the new amended fee amount. The initiation of transactions shall constitute the Participant's agreement to the new fee amount published prior to the opening of the trading day.**2.5.** A Participant who fails to fulfil its obligations as a participant in the natural gas market (including those relating to a trading session) shall remain fully liable for any damage created and shall fully indemnify and hold BRM harmless against any claims of any third party.1. **Obligations of the Short-Term Product Market Participant. Applicable Mechanisms**

***Payment of transactions**** 1. The Short-Term Products Market Participant shall enter into a Direct Debit Mandate for the benefit of the BRM which shall be the basis on which the Participant's bank**, as Paying Institution,** shall debit the Participant's current account with the amount set out in each Direct Debit Instruction issued by the BRM and which shall be made available to the **Central Account Bank** upon its request.
	2. Direct debits will be made for amounts due as transaction prices. The Direct Debit Agreement (DDA) and the Direct Debit Mandate shall also allow the consultation of the Participant's current account balance with the Central Bank Account (CBA) or with a Paying Institution that has a direct debit agreement with the Central Bank Account (CBA) and the communication of this balance to the BRM at any time.

Bank charges for settlement payments included in the direct debit flow in the Short-Term Standardised Products Market shall be borne by the Participant. These fees will be invoiced monthly by the BRM, based on information provided by the Central Account Bank. The calculation/collection of the fees will be explained in the invoice.***Guaranteeing payment of transactions**** 1. In order to guarantee the payment of transactions, the Short-Term Products Market Participant:
1. provide a Bank Guarantee Letter (SGB) in favour of the BRM issued by the Central Account Bank or another commercial bank authorised in Romania and accepted by the BRM and/or
2. shall open an Escrow Account in favour of BRM at the Central Account Bank or at another commercial bank authorized in Romania and accepted by BRM, which shall act as Escrow Agent and/or
3. may offer other guarantees agreed by the parties.
	1. The maximum value threshold up to which the Buying Participant is entitled to trade on the Short-Term Product Market is determined by the formula Limit = SGB + Escrow Account + Other Collateral, it being understood that:
4. the value of the SGB will be the available (unblocked) amount of an SGB - in force at the time of the Opening of Trading Day D.
5. the value of the Escrow Account will be the credit balance of the ESCROW Account at the time of the Opening of Trading Day D.
6. the value of other collateral will be the value of the collateral at the time of the Opening of Trading Day D.
	1. The trading limit will be applicable on each Trading Day for Participant's buy orders. BRM shall have the right to require collateral and to set the Trading Limit also for Participant's sell orders.
	2. The SGB shall be constituted, at the Participant's sole expense, as a commitment to be executed at the first and simple request of the BRM. The SGB shall have a minimum validity period of 15 days at any time when it is taken into account in the calculation of the Limit. The Participant shall provide the BRM with evidence of the issuance of a new SGB, or, if applicable, the extension of the validity period of existing SGBs at least 5 days before the expiry date of each validity period, failing which the SGB shall not be taken into account in the calculation of the Limit. The SGB shall be constituted in the form agreed by the BRM and shall permit performance by the BRM to cover all amounts due under this Agreement, including amounts due as transaction price, the fee due to the BRM for services provided under this Agreement and any penalties.
	3. The Escrow Account will be established by signing an Escrow Agreement and depositing a sum of money in the Escrow Account. The Escrow Agreement shall allow the Escrow Agent to transfer to the BRM any amounts necessary to cover all of the Participant's debts under this Agreement, including amounts due as the price of transactions, the fee due to the BRM for services provided under this Agreement and any penalties. The Escrow Agent shall have no discretion as to the merits of the BRM's request and shall release the amounts requested by the BRM upon the BRM's request.
	4. The Participant shall be automatically in default of all payment obligations under this Agreement. In the event of failure of direct debit, the execution of collateral shall be upon prior notice to the Participant by the BRM and without any further formality except as expressly provided for in this Agreement.
	5. The Participant may request a reduction in the amount of the SGB, Escrow Account and/or other collateral, justified by the previous volume of its transactions. The reduction of the amount of the SGB shall be made only with the written consent of the BRM, which shall be forwarded to the issuing bank of these collateral instruments.
	6. ***Trading Algorithm:*** In the case of the Short Term Commodity Market Participant as a buyer, the trading algorithm provides for the following steps:
		1. The opening of the Day-ahead trading day for Day D+1 is done on Day D, and for Within-day for Day D is done on Day D by the BRM receiving by 09:00 on Day D the client balance from BCR and setting the Limit (SGB+Escrow Account+Other Collateral).
		2. If the Participant also uses the SGB as collateral and its validity period has not been extended or proof of issuance of a new SGB has not been provided at least 5 business days prior to the expiry date, then the Participant's access to the market shall be restricted 3 business days prior to the expiry date of the SGB. If the Participant uses the SGB concurrently with an Escrow Account and/or other collateral arrangements, its trading limit shall be reduced by the value of the SGB for the purposes of this Article.
		3. If the Limit is negative or zero, the Participant is suspended from trading and receives a margin call notice.
		4. If the Limit is positive, the Participant may trade on day D without exceeding the Limit.
		5. After the closing of the market at 24:00 on day D, the BRM shall send to the Short Term Products Market Participants and to the Transmission System Operator (TSO), in this case S.N.T.G.N. Transgaz S.A., the report of the transactions carried out with delivery on day D, respectively day D+1.
		6. By 17:00 on day D+2, the OTS shall send to the BRM the confirmation of the registration of the transaction for day D, respectively day D+1, provided that the agreement concluded between the OTS and the BRM will allow this operation.
		7. By 10:00 a.m. on day D+1, BRM sends DD Direct Debit notifications to BCR. The Buying Participant's account is debited according to the transactions performed.
	7. In the case of the **Short Term Commodity Market** Participant as seller, the trading algorithm provides for the following steps:
		1. The opening of the Day-ahead trading day for Day D+1 is done on Day D, and for Within-day for Day D is done on Day D by the BRM receiving by 09:00 on Day D the client balance from BCR and setting the Limit (SGB+Escrow Account+Other Collateral).
		2. If the Participant also uses the SGB as collateral and its validity period has not been extended or proof of issuance of a new SGB has not been provided at least 5 business days prior to the expiry date, then the Participant's access to the market shall be restricted 3 business days prior to the expiry date of the SGB. If the Participant uses the SGB concurrently with an Escrow Account and/or other collateral arrangements, its trading limit shall be reduced by the value of the SGB for the purposes of this Article.
		3. If the Limit is at any time negative or zero, the Participant is suspended from trading and receives a margin call.
		4. If the Limit is positive, the Participant may trade on Day D without exceeding the Limit. The provisions of Articles 3.11.1 to 3.11.3 shall apply only if the BRM shall request collateral and set the Trading Limit also for the Participant's sell orders.
		5. After the market close at 24:00 on day D, BRM sends to the Participants and the Transmission System Operator (TSO), in this case S.N.T.G.N. Transgaz S.A., the report of the transactions carried out, with delivery on day D respectively day D+1.
		6. By 17:00 on day D+2, the OTS shall send to the BRM the confirmation of gas deliveries for day D, respectively day D+1 if the agreement concluded between the OTS and the BRM allows this operation.
		7. By 10:00 a.m. on day D+1, BRM sends the credit notifications to BCR. The account of the selling Participant is credited according to the transactions performed.
	8. The maximum time limit for the payment by the buying Participant by direct debit of the amount of the obligations resulting from its transactions is 2 (two) banking days, within which the Participant will have to make available in its current account the amount corresponding to the payments accumulated within the mentioned period or request the cancellation of the Direct Debit Instruction. Otherwise, the BRM shall notify the Participant and proceed with the execution of the collateral until the amounts due on day D+5 have been paid, in the order of Escrow Account followed by the execution of the Bank Guarantee Letter (SGB). If the amount of the collateral does not cover the amounts due, the Participant shall be excluded from transactions for a period of 3-12 months, but not before all amounts due to the BRM have been recovered. Failure to fully cover the amounts due to the BRM as a result of the execution of collateral shall result in the application of penalties of 0.1%/day late until the date of full recovery.
	9. Amounts outstanding for payment up to the time of confirmation of payment by the Central Account Bank shall be deducted from the Limit within which the Buying Participant may buy during the auction sessions held up to the time of confirmation.
	10. Amounts outstanding for payment up to the time of confirmation of payment by the Central Account Bank shall be deducted from the Limit within which the Participant-Seller may sell during the auction sessions held up to the time of confirmation.
	11. During the current trading session, the Participant's Qualification Limit is checked in real time by the BRM platform, taking into account all current trades in which the buying or selling Participant is engaged. The Participant is excluded if the Limit balance exceeds the value of initiated trades. Exclusion from trading shall be effected only for transactions where the Limit is exceeded, the Participant having the option of reducing the value of the transaction to bring it within the Limit or increasing the amount of the Limit in order to participate in new sessions.

***Settlement and Billing*** * 1. The BRM will provide each Participant who has registered buy or sell transactions with a Daily Settlement Notice containing the following information:
1. Quantities of natural gas corresponding to sales and purchases made on trading day D with delivery on day D or day D+1;
2. Values corresponding to sales and purchases made on trading day D with delivery on day D or day D+1;
3. Closing price of transactions;
4. Amount of commission payable to BRM;
5. The VAT equivalent, in accordance with the applicable regulations;
6. Net value of daily receivables/payables;
7. Any other information deemed necessary or mandatory under applicable regulations.
	1. The value of Direct Debit Instructions and Payment Orders issued by BRM will be calculated on the basis of the Daily Settlement Notices.
	2. BRM will issue and send monthly invoices to the Participant based on the Daily Settlement Notes.
	3. Invoices will be issued by BRM on the last day of the delivery month and will be communicated electronically to the Participant within the first 5 working days of the following month. The invoices shall contain the centralised statement of the transactions carried out by the Participant during the delivery month (in quantity and value), the payment obligations and collection rights of the BRM, the applicable rates and commissions, the VAT countervalue according to the provisions of the tax legislation applicable on the date of the invoice, the total amount, and any other information required by law.
	4. In turn, the Participant shall issue monthly invoices for the quantities of natural gas sold on the Short Term Product Market. Invoices shall be issued by the Participant on the last day of the delivery month and shall be communicated electronically or by fax to the BRM within the first 5 working days of the following month.
8. **Rights and obligations of the BRM**
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| * 1. BRM assumes full responsibility for ensuring that the Direct Debit Mandate is valid and valid and constitutes proper authorization for the Participant's bank to debit the Participant's current account.
	2. BRM assumes full responsibility for the accuracy of all Direct Debit Instructions submitted to **the Current Account Bank.**
	3. BRM undertakes to comply strictly and at all times with the legal regulations in force applicable to the Direct Debit Instructions.
	4. BRM undertakes to ensure the confidentiality of Participants' personal and banking data and compliance with all legal obligations regarding personal data.
	5. BRM is committed to ensuring the smooth operation of trading on the Short Term Products Market. In this respect, BRM shall have the right:
1. Suspend or cancel any trading orders or any actions taken as a counterparty to remedy technical problems or at the request of regulators;
2. Suspend or terminate any Participant's access to the Short Term Product Market if the OTS sends to the BRM confirmation of non-deliveries of gas, demonstrating that the Participant has not delivered the quantity of gas traded as seller or has not taken over the quantity of gas traded as buyer.
3. Suspend or terminate any Participant's access to the Short-Term Products Market in any other circumstances expressly provided for in this Agreement, and in any other circumstances where there is evidence that the Participant's activity may adversely affect the reputation of the Short-Term Products Market or may affect the orderly and fair manner of trading or settlement (including, but not limited to, actual or failed attempts at market manipulation);
	1. All of the above measures shall be binding on the Participant from the time of their adoption. In the event of fault on the part of the BRM in the adoption of the above measures, the liability of the BRM for any profit not realised by the Participant as a result of the measure taken shall be excluded.
	2. The BRM undertakes to return the amounts of Direct Debit Instructions received upon receipt of a request submitted in accordance with Article 4.8 of this Agreement, including in the event that it changes the Collecting Institution or ceases to use Direct Debit Instructions in the time between the time of issuance of a Direct Debit Instruction and the time of a request for refund/return.
	3. The paying Participant's bank, as Paying Institution, may request the return of a Direct Debit Instruction for technical reasons or because it is unable to execute the Direct Debit Instruction for other reasons (e.g. the Participant's account is closed).
		1. A request to return a Direct Debit Instruction processed in the CORE Direct Debit Scheme may be sent within 5 working days of the settlement date.
		2. A request to return a Direct Debit Instruction processed in the Business 2 Business Direct Debit Scheme can be sent within 2 working days of the settlement date.
		3. After the expiry of the deadlines set out in Art. 4.8.1 and 4.8.2, the Paying Institution may no longer submit requests for reimbursement.
	4. The amount of costs will be limited to the fees charged by the bank to the paying Participant initiating the request for reimbursement/return of the Direct Debit Instruction.
	5. In this case, the only obligation of the BRM shall be not to call the Participant's collateral after receipt of the return request and provided that the Paying Institution complies with the time limits set out in Art. 4.8.1 and 4.8.2.
	6. Except for gross negligence or wilful misconduct, BRM shall not be liable for any damages caused by:
4. The entry by the Participant of orders/offers containing errors or inadequacies;
5. Incorrect use of the BRM trading system made available to Participants;
6. Malfunctions or failures of the communication channels with the BRM or the BRM trading system made available to Participants.
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| 1. **MAJOR STRENGTH**
	1. The Short-Term Product Market Participant releases BRM from any liability for delays or non-performance due to circumstances beyond its control.
	2. Neither Party shall be liable for failure to perform on time and/or improper performance - in whole or in part - of any of its obligations under this Agreement if the failure to perform or improper or late performance of such obligation was caused by force majeure as defined in Article 1.351 of the Civil Code.
	3. The Party invoking force majeure is obliged to notify the other Party within 5 calendar days of the occurrence of the force majeure event and to take all possible measures to limit its consequences. Failing this, the Party shall be liable for the damage caused thereby to the other Party. Notification of force majeure shall be accompanied by a written document issued by a competent authority (e.g. Chamber of Commerce and Industry of Romania in case of force majeure) certifying the accuracy of the facts and circumstances notified.
	4. If within 15 calendar days of the occurrence of the event, the event does not cease, the Parties shall have the right to give notice of termination of this Agreement by operation of law and without any formality being required, without either Party being entitled to claim damages.
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| 1. **PRIVACY**
	1. Both during the term of this Agreement and after its termination, each Party shall keep confidential all known information or data, in whatever form, both directly related to this Agreement and other data relating to the other Party and its customers, regardless of how it has become known, under penalty of termination of this Agreement and/or damages to the other Party resulting from non-compliance with this clause, provided that BRM may disclose such information to the group of which it is a part and to its employees, representatives, professional consultants and auditors, as well as to its affiliates and their employees, representatives, professional consultants or auditors, who shall be bound to maintain confidentiality under the same rules as BRM.
	2. The confidentiality clause obliges the Party that has come into possession of such information not to disclose it to a third party under any circumstances and in any form whatsoever, except as provided for in mandatory rules of law or at the request of the competent authorities, failing which it shall be liable to pay damages covering the full amount of the damage caused to the other Party and proven by it.
2. **DURATION AND TERMINATION OF THE AGREEMENT**
	1. This Agreement is concluded for an indefinite period and may be terminated either by agreement of the Parties on a date agreed by them or by unilateral termination by either Party with at least 15 working days' notice sent before the date of termination.
	2. In the event that one of the Parties breaches the confidentiality obligation in this Agreement, the other Party may declare the unilateral termination of the Agreement, by simple written notice of termination sent to the Party at fault, without notice of default and without any other judicial or extrajudicial formality, as provided for in Article 1553 of the Civil Code on the commissory pact.
	3. In the event that either Party fails to perform its contractual obligations, and if there are no other express provisions in the Agreement governing the conduct of the Parties in that situation, the other Party shall notify the defaulting Party of the non-performance by sending a registered letter with acknowledgement of receipt, indicating the period of time the defaulting Party has to perform the contractual obligation. The date on which the Party at fault receives the letter shall be deemed to be the date of default. If the Party at fault is in default by operation of law or in accordance with the provisions of this Agreement, or if the Party at fault does not properly perform the contractual obligation within the period indicated in the notice, the Party at fault may give written notice declaring unilateral termination of the Agreement. The Participant shall be automatically placed in default in cases where its trading rights are suspended under this Agreement.
	4. Revocation by the Participant of the Direct Debit Mandate granted to BRM shall result in automatic termination of this Agreement, without any further judicial or extrajudicial formality, and the Participant shall be liable to BRM and/or any other Participants or third parties for any damages created.
3. **LAW AND JURISDICTION**
	1. This Agreement shall be governed by and construed in accordance with Romanian law.
	2. Any dispute between the Parties arising out of or in connection with the conclusion, validity, interpretation, performance or termination of this Agreement shall be settled amicably. All disagreements/disputes that cannot be resolved amicably between the Parties within 30 days of the initial notification of the dispute shall be settled by the competent courts of Bucharest.
4. **NOTIFICATIONS AND CORRESPONDENCE BETWEEN THE SIGNATORY PARTIES**
	1. It is agreed by the Parties that any notice/correspondence addressed by one Party to the other Party shall be validly served if delivered or transmitted to the address specified in this Agreement.
	2. Notification/correspondence shall be sent by post/courier by registered letter with acknowledgement of receipt, e-mail or fax.
	3. Notification/correspondence sent by registered letter with acknowledgement of receipt shall be deemed to have been received on the date of signature by the addressee of the acknowledgement of receipt. Notification/correspondence sent by e-mail or fax shall be deemed to have been received on the date of receipt of the acknowledgement of receipt if it was issued before 15:00 on any working day; if the acknowledgement was issued after 15:00 or on a non-working day, the notification/correspondence shall be deemed to have been received on the first working day following the date of issue of the acknowledgement.
	4. The notification addresses, fax and telephone numbers to which correspondence should be validly sent are:
		1. for **BRM:**

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| Address: | 82-94 Buzești Street, Bucharest, Romania |
| Phone: | 021 317 4560  |
| Email: | office@brm.ro and gaze@brm.ro |

* + 1. for the **Participant:**

|  |  |
| --- | --- |
| Address: |  |
| Phone: |  |
| Fax: |  |
| Email: |  |
| Contact person: |  |

* 1. The change of postal addresses, email addresses or fax/telephone numbers is not enforceable until at least 5 working days have passed since the date on which the notification of the change of postal addresses, email addresses or fax/telephone numbers was received.
1. **FINAL PROVISION**
	1. In the event that legislative regulations of a technical or operational nature issued by the competent authorities impose on the Parties additional obligations or amendments to those stipulated in this Agreement, the BRM shall bring the Agreement into conformity with the legal obligations by amending it in a public consultation process.
	2. The Parties, being aware of the nature of the transactions contemplated by this Agreement, declare that they assume the risk of a change in the circumstances under which this Agreement is concluded, in accordance with Article 1271(3)(a) of the Agreement. c) of the Civil Code, and renounces the invocation of unforeseen circumstances in connection with this Agreement.
	3. Neither Party may assign or transfer any right or obligation under this Agreement or this Agreement in its entirety to any third party in any legal manner without the express prior written consent of the other Party, which consent shall not be unreasonably withheld.
	4. By signing this Agreement, the Parties declare that they are aware of, fully understand and expressly accept this Agreement.
	5. By signing the Agreement, the Parties confirm that it fully reflects their entire will with respect to the subject matter of the Agreement, prevails over any other agreements, understandings or negotiations that have taken place between the Parties prior to its signing, and that there are no secondary elements related to the Agreement and the understanding between the Parties that have not been reflected in the Agreement.
	6. The Parties also confirm that they fully agree with the provisions of the Agreement and that, in accordance with Article 1.203 of the Civil Code, they expressly accept the clauses of the Agreement concerning the limitation of liability, the right to unilaterally terminate the Agreement and to suspend the performance of its obligations under the conditions set out in the Agreement, the clauses providing for forfeiture of rights or the benefit of the term, as well as the clauses concerning the jurisdiction of the courts.
	7. If any provision of the Agreement is invalid or unenforceable in any respect under applicable laws and regulations, the validity, legality and enforceability of the remaining provisions of the Agreement shall not be affected thereby in any way and the Agreement shall continue in full force and effect. Invalid or unenforceable provisions shall be deemed superseded by an adequate and equitable provision that, to the extent permitted by law, comes as close as possible to the intent and purpose of the invalid or unenforceable provision.
	8. This Agreement shall be supplemented by the mandatory legal provisions on direct debit, as they may vary from time to time, by the Regulation on the organized framework for the trading of standardized products on the centralized natural gas markets administered by Bursa Românț de Mărfuri (Romanian Commodities Exchange) S.A., approved by Order of ANRE, and by the Procedure for the organization and operation of the short-term standardized products market, administered by Bursa Românț de Mărfuri (Romanian Commodities Exchange) S.A., approved by ANRE.

**This Agreement shall be effective from the date of signing ANNEX 1- Markets/Services to which the Participation Agreement in the energy markets by BRM, applies.**

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