HPC SA member of OTCex Group

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ENERGY BROKING AGREEMENT

(AND PROVISION OF ACCESS TO xxxxxxxxxxxxx)

This Agreement is made and entered into as of (date) between

HPC SA, a company incorporated under the laws of France, registered with the Registre du Commerce of Paris under the number RCS 352 177 141, with its registered offices 22 rue des Capucines 75002 Paris, trading under its branch HPC SA (UK Branch) incorporated in England & Wales under the number BR009292 with registered office at 50 Cannon Street London EC4N 6J,

and

xxxxxxxx a company incorporated under the laws of xxxxxx bearing the registration number xxxxx with its registered office xxxxxxxx (The Client).

Whereas:

(1) HPC SA is authorised and regulated by the Autorité de Contrôle Prudentiel et de Résolution ACPR and the Autorité des Marchés Financiers (AMF) also an energy brokerage platform registered as such by ACER and is required to categorise all clients conducting investment business as provided in the AMF regulation.

(2) HPC SA (UK Branch) is also subject to comply with certain rules of the FCA and in particular the Conduct of business requirement.

(3) For the purpose of this classification HPC SA advises the Client that it is classified as a "Professional Client" as defined in the AMF Rules, resulting from the transposition of Directive 2004/39/EC.

(4) The Client shall benefit from the protection of the AMF Rules to a Professional customer. All business is subject to the AMF regulation.

(5) HPC SA has agreed to provide the Client with certain broking services that could be electronic or voice systems.

1   Services

1.1   HPC SA will provide broking services to the Client in the wholesale energy market including but not limited to the arranging of physically settled and/or financially settled transactions between the Client and other parties in the wholesale energy market ("Transaction(s)"),

1.2   The Client shall place orders for the purpose of entering into Transactions ("Orders") with the HPC SA brokerage desk by telephone HPC SA shall not be liable for any action that it takes in good faith pursuant to any Order or other instructions received from the Client nor will it be responsible for verifying the accuracy of any instructions received from the Client.

1.3   HPC SA and the Client agree that each party is entitled to record telephone conversations made in connection with this Agreement, Each party waives any right to further notice of such recording and warrants that it has obtained all necessary consent of officers and employees for such recording. Telephone records shall be the sole property of the recording party and shall be conclusive evidence of communication and may be used as evidence in the- event of a dispute.

1.4   The Client agrees to send to HPC SA timely and regular credit list updates ("Credit Updates") setting out the parties with which the Client can trade and the maximum tenor of any Transaction it can enter into with each of those parties[1] as required for the operation of every system.

1.5   HPC SA shall not be obliged to arrange for the execution of Orders placed with it by the Client. If HPC SA declines to arrange execution of an Order, it shall not be obliged to give a reason but shall promptly notify the Client accordingly.

1.6   HPC SA has the right (but no obligation) to set limits and/or parameters to control Client's ability to place Orders at its absolute discretion. HPC SA may amend, increase, decrease, remove or add to such limits and/or parameters at its absolute discretion and may include (without limitation):

   i.   controls over maximum Order amounts and maximum Order sizes;

   ii. controls over prices at which Orders may be submitted;

   iii. controls over every system (to include (without limitation) any verification procedures to ensure that any particular Order or Orders has come from the Client; or

   iv. any other limits, parameters or controls which HPC SA may be required to implement in accordance with AMF Rules or any other applicable laws and regulations.

1.7   HPC SA shall send Client confirmations at the end of the trading day for any Transactions that it has arranged on the Client's behalf on that trading day by electronic mail/fax to the e-mail/fax address on record for you. It is the Client's responsibility to inform HPC SA of any change to its email address, the non- receipt of a confirmation, or whether any confirmations are incorrect before settlement.

1.8   Confirmations shall, in the absence of manifest error, be conclusive and binding on the Client, unless HPC SA receives from the Client objection in writing within two business days of dispatch to the Client or HPC SA notifies the Client of an error in the confirmation within the same period.

2   Limitation of liability

2.1   HPC SA will not be responsible for any loss (including consequential loss), or damage which may arise directly or indirectly as a result of the Client entering into a Transaction undertaken pursuant to this Agreement, or a failure by the Client to conclude a Transaction, unless such loss or damage is caused as a direct result of the HPC SA's negligence and/or a breach HPC SA of a term of this Agreement,

2.2   HPC SA shall not be liable (whether in contract or in tort, including negligence) for any loss or damage suffered by the Client as a result of:

   i.   any error by the Client in inputting an Order into every system;

   ii. rejection of any Order by every system;

iii. a refusal to arrange execution of an Order

iv. any transmission errors, technical faults, malfunctions, illegal intervention in network equipment, network overloads, malicious blocking of access by third parties, internet malfunctions, interruptions or other deficiencies on the part of internet service providers. Access to every system may be limited, unavailable or suspended by HPC SA due to such system errors;

v. any delays, inaccuracies, errors or omissions in any data provided to the Client in connection with every system;

vi. any viruses, worms, software bombs or similar items which are introduced into the Client's computer system via every system or any software provided by HPC SA to the Client, provided that HPC SA has taken reasonable steps to prevent any such introduction;

vii. any fraudulent or forged document of title used to evidence title to commodities traded via the every system (including, but not limited to, carbon emission certificates) received by the Client as a result of any Transaction;

viii. any act taken by or on the instruction of any regulated market or multilateral trading facility (as such terms are defined in the AMF Rules), clearing house or regulatory body.

2.3 The Client acknowledges that HPC SA is not required and is not undertaking to provide any investment or other advice to it under this Agreement and that HPC SA has no duty of care or any other duty to the Client. Without prejudice to the above, HPC SA shall use reasonable endeavours to ensure that any market information provided to the Client in the course of providing broking services in accordance with this Agreement is accurate, but the Client acknowledges that any such market information may be based upon incomplete or unverified information and that HPC SA shall not be liable for any costs, claims, liabilities, expenses or loss (including consequential loss), which the Client suffers as a result of relying on any such market information.

2.4 In no circumstances shall HPC SA be liable to the Client for any indirect, consequential or special loss or for any loss of profit, loss of goodwill, or loss of business opportunity arising under or in connection with this Agreement, whether arising out of negligence, breach of contract, misrepresentation or otherwise.

2.5 HPC SA shall not be liable to the Client for any partial or non- performance of its obligations under this Agreement by reason of any cause beyond its reasonable control, including, without limitation, any breakdown, delay, malfunction or failure of transmission, communication or computer facilities, industrial action, act of terrorism, act of God, acts and regulations of any governmental or supra national bodies or authorities or the failure by any relevant intermediate broker or agent, any custodian, sub-custodian, dealer, market, clearing house or regulatory or self-regulatory organisation, for any reason, to perform its obligations, Nothing in this Agreement will exclude or restrict any duty or liability HPC SA may have to the Client under the AMF Rules, which may not be excluded or restricted there under.

2.6 The Client acknowledges that HPC SA is not in any way involved in, or responsible for, the settlement of Transactions and that HPC SA shall not be liable for any costs, claims, liabilities, expenses or loss (including consequential loss), which the Client suffers as a result of the failure of any Transaction to be settled for any reason.

2.7 Nothing in this Agreement will limit HPC SA's liability for fraud or for death or personal injury resulting from its negligence.

3   Indemnity

3.1   Subject to clause 4.2 below, the Client shall on demand indemnify HPC SA from and against any losses, damages, costs, expenses, judgments, suits actions, proceedings, claims and other liabilities of whatever nature incurred by HPC SA as a result of or in connection with:

i.   any Transaction entered into by the Client pursuant to this Agreement or any refusal by HPC SA to enter into, or give effect to, a Transaction;

ii.   the introduction of any computer viruses, worms, software bombs or similar items introduced into HPC SA's computer systems or network by the Client or as a result of the Client accessing every system;

3.2   The Client shall not indemnify HPC SA for any Iosses, damages, costs etc. referred to in Clause 4.1 above that result from HPC SA's negligence, wilful default or fraud.

4   Brokerage fee

4.1   HPC SA shall charge a brokerage fee as notified to the Client in writing from time to time, HPC SA shall add any applicable taxes, and any other statutory costs to the brokerage fee.

4.2   HPC shall submit an invoice to the Client in respect of the brokerage fee for the end of every month. All invoiced fees shall be due immediately and the Client shall settle all invoices (without any set-off or deductions whatsoever) within 14 calendar days after the date of invoice.

4.3   Should the Client fail to make any payment in full on the due date under this Agreement, HPC SA may charge interest on the outstanding amount. Such interest shall:

i.   accrue at the rate of 2% above the base rate of European Central Bank from time to time; and

ii.   accrue on a daily basis from the due date until the date of payment, whether before or after judgment.

5   Information

5.1   Save as provided in this Agreement, each party shall, both during this Agreement and thereafter, keep all information relating to the trading positions, trading strategies, trade data, counterparty lists, Transactions, affairs and/or business of the other party "Confidential Information") strictly confidential and shall use Confidential Information only in connection with the proper performance of this Agreement.

5.2   Clause 6.1 shall not apply to any Confidential Information to the extent that it:

i.   comes within the public domain other than through breach of Clause 6.1;

ii.   is required or requested to be divulged by any court, tribunal, regulator or governmental authority with competent jurisdiction to which either party is subject, wherever situated;

iii.   is disclosed on a confidential basis for the purposes of obtaining professional advice;

iv.   is disclosed to credit reference agencies or other organisations that help HPC SA and others make credit decisions and reduce the incidence of fraud or in the course of carrying out identity, fraud prevention or credit control checks;

    v.   is known to the receiving party before the disclosure to it; or

    vi.   is disclosed with the other party's prior written approval to the disclosure.

5.3   The Client authorises HPC SA, during the life of this Agreement and after its termination, to store and disseminate information about bids or offers made and executed Transactions. Subject to Clause 6.2, HPC SA shall not disclose to any third party the identity of the Client or of the other parties to any Transaction, without the prior consent of the parties concerned. HPC SA may disclose the identity of the Client to a Transaction only after the terms of a Transaction have been agreed

5.4   This Clause 6 shall continue in force after and despite the expiry or termination of this/ Agreement, whatever the reason for termination, for a period of one year.

6   <u>Term and termination Rights</u>

6.1   This Agreement may be terminated or suspended by way of a written notice issued by either party, such notice to take effect immediately unless otherwise agreed by both parties.

6.2   Any termination shall not affect the existing rights of the parties, including without limitation the rights of HPC SA to payment of sums due or becoming due under Clause 5 and any Schedule to this Agreement.

6.3   HPC SA may unilaterally amend this Agreement by written notice to the Client to the extent any amendments are required to accommodate amendments or modifications to the AMF Rules or any other rules or regulations by which HPC SA is bound. Any amendments will be effective as specified in the written notice. If the Client is unable to accept any amendments suggested by HPC SA, the Client has the right to terminate this Agreement on seven days' written notice without any liability to HPC SA save for any fees outstanding at the date of termination.

7   <u>Representations and warranties</u>

7.1   The Client represents and warrants to HPC SA on the date this Agreement comes into effect and as of the date of each Transaction that:

    i.   it has all necessary authority, powers, consents, licences and authorisations and has taken ail necessary action to enable it lawfully to enter into and perform this Agreement and such Transaction;

    ii.   the persons entering into this Agreement and each Transaction on its behalf have been duly authorised to do so;

    iii.   this Agreement, each Transaction and the obligations created under them are binding upon it and enforceable against it in accordance with their terms (subject to applicable principles of equity) and do not and will not violate the terms of any regulation, order, charge or agreement by which it is bound;

    iv.   it acts as principal and sole beneficial owner (but not as trustee) in entering into this Agreement and each Transaction;

    v.   any information which it provides or has provided to HPC SA in respect of the Client's financial position, domicile or other matters is accurate and not misleading in any material respect.

8   Changes

8.1   Subject to clause 7.3, any change to this Agreement must be agreed between HPC SA and the Client in writing.

9   Governing Law and Jurisdiction

9.1   This Agreement shall be governed by and construed in accordance with French Law.

9.2   Any disputes, which arise in connection with this Agreement, shall be referred to the Courts in Paris, France, who will have exclusive jurisdiction over such disputes. The parties hereby expressly waive any right to appeal to any other court having jurisdiction,

10   Miscellaneous

10.1   No provision of this Agreement shall be construed as creating any right(s) enforceable by a third party and all third party rights implied by law are, to the extent permissible by law, excluded from this Agreement. If at any time any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions of this Agreement nor the legality, validity or enforceability of such provision under the law of any other jurisdiction shall in any way be affected or impaired,

10.2   No failure by either Party to exercise any of its rights under this Agreement shall operate as a waiver of those rights.

10.3   Nothing in this Agreement and no action taken by the parties pursuant to this Agreement shall be construed as creating a partnership or joint venture of any kind between the parties or as constituting either party as the agent of the other party for any purpose whatsoever.

10.4   This Agreement supersedes any previous agreement between HPC SA and the Client on the same subject matter, and takes effect when the Client signifies acceptance of this Agreement, This Agreement shall apply to all Transactions contemplated under this Agreement.

IN WITNESS WHEREOF the parties have executed this document on the respective dates specified below with effect from the date specified on the first page of this document.

Interconnector (UK) limited   HPC SA

Name: _____   Name: Mr. Frederic METZ

Title: _____   Title: CEO

Signature: Signature:

Annex 1 :

Authorised traders

Trader Name	Position	Telephone	Email	Signature

Annex 2 :

Gas Broking fees

For Continental Products   0.0025€/MWh

For NBP   0.004ppt

Annex 3

<u>Company information:</u>

	Contact	Phone	Fax	Email
Legal				
Middle office				
Confirmations				
BackOffice Invoicing				

Annex 4

HPC **SA Details:**

Service	Contact	Phone	Fax	Email
Front Office	Head of Desk Andy MASON			Andy.masson@otcexgroup.com
Middle Office	Desk Eric PARIS Abdessamad BENKADDY	 +33 1 53 29 31 14 +33 1 53 05 57 58	+33 1 53 29 31 10	conf.power@otcexgroup.com eric.paris@otcexgroup.com Abdessamad.benkaddy@otcexgroup.com
Client onBoarding **Invoicing**	Fabienne HADJIMEGRIAN Deborah SUISSA	+33 1 53 29 35 30		Client.Onboarding@otcexgroup.com billing@otcexgroup.com
Compliance		+ 33 1 53 29 35 02		compliance@otcexgroup.com complianceUK@otcexgroup.com

Payment details: **HPC SA (UK Branch)**

EUR
Client: HPC SA.
Bank: CIC PARIS ANJOU ENTERPRISES
102 BOULEBARD HAUSSMANN
Account Number: 00020016920 EUR
 Key 40
IBAN: FR76 3006 6108 0100 0200 1692 040
Swift address: CMCIFRPP

GBP
Bank: CIC PARIS ANJOU ENTERPRISES
102 BOULEBARD HAUSSMANN
Account Number: 00020016924 GBP
Key: 28
IBAN: FR76 3006 6108 0100 0200 1692 428
Swift address: CMCIFRPP

IMPLICIT ALLOCATION BROKING AGREEMENT

This Agreement is made and entered into as of   between

HPC SA, a company incorporated under the laws of France, registered with the Registre du Commerce of Paris under the number RCS 352 177 141, with its registered offices 22 rue des Capucines 75002 Paris, trading under its branch HPC SA (UK Branch) incorporated in England & Wales under the number BR009292 with registered office at 50 Cannon Street London EC4N 6J (the **Broker**);

and

Interconnector (UK) Limited a company incorporated under the laws of England bearing the registration number 02989838 with its registered office 10 Furnival Street, London EC4A 1AB, United Kingdom (the **Client**).

Whereas:

(1) The Broker acts as intermediary in relation to over-the-counter transactions in natural gas.

(2) The Client owns and operates a bi-directional pipeline between the UK and mainland Europe gas markets for which it sells capacity.

(3) The Broker has agreed to provide the Client with certain broking services in relation to the implicit allocation of natural gas capacity.

1   Services

1.1   The Client appoints the Broker on a non-exclusive basis to provide the following services in accordance with the terms of this Agreement and the Broker accepts such appointment:

  i.   marketing of Offered Capacity that the Client has determined will be made available by Implicit Allocation through the Platform;

  ii.   publishing information on the Platform relating to Offered Capacity;

  iii.   receiving applications from IAA Shippers for Offered Capacity;

  iv.   implicitly allocating Offered Capacity to IAA Shippers that have submitted successful applications in accordance with clause 3.4 below; and

  v.   confirming the details of Allocated Capacity (as defined below) to the Client through the Agreed Information System,

  (together, the **Services**).

1.2   The Parties shall use the Agreed Information System for the purposes of communicating information related to the Services in accordance with the terms of this Agreement. As of the date of this Agreement, the Agreed Information System shall be the Manual System unless and until otherwise agreed between the Parties in writing.

1.3   In the event of the failure or unavailability of the Automatic System in circumstances where it is the Agreed Information System, the Parties agree that the Manual System shall immediately and automatically be the Agreed Information System without the need for any further action by the Parties until such time as the Automatic System is available.

2   Client's obligation to provide information

2.1   The Client agrees to provide the Broker with the following information through the Agreed Information System in connection with the provision of the Services:

    i.   the amount of Offered Capacity at a Connection Point that the Client agrees to make available under Implicit Allocation;

    ii.   details of the types of Capacity Products offered;

    iii.   the applicable direction, Entry or Exit, at the Connection Point;

    iv.   the Implicit Allocation Prices;

    v.   Capacity Period for which the Capacity Products are offered;

    vi.   a list of IAA Shippers that have been approved by the Client, including any updates to that list as may be required from time to time; and

    vii.   such other information as the Client may determine is reasonably necessary to provide to the Broker for the purposes of facilitating the provision of the Services, including any restrictions applicable to the Capacity Products.

2.2   The Client reserves the right to withdraw Offered Capacity notified to the Broker in accordance with clause 2.1(i) above at any time where it determines in its sole discretion for operational reasons or as may be necessary in order to comply with Applicable Regulations.

3   Marketing, allocation and pricing of capacity

3.1   Following receipt of the information referred to in clauses 2.1(i) to (v) the Broker agrees to undertake marketing activities in relation to the Capacity Products on the Platform through the use of recorded media, including, without limitation, electronic chat rooms, email and telephone. The Broker agrees that marketing activities in relation to the Capacity Products shall be undertaken only on the Platform.

3.2   The Broker shall advertise the Offered Capacity together with physically settled natural gas trades that are quoted on the Platform and agrees at all times to ensure the Platform cannot be used by participants to execute orders in either the physically settled natural gas trades or the Offered Capacity.

3.3   From time to time the Broker arranges over-the-counter transactions in natural gas which are for physical settlement between its own clients and IAA Shippers that have submitted

bids on the Platform (the **Natural Gas Contract**). For each Natural Gas Contract there will be a specified amount of natural gas which relates to a specified Contract Period.

3.4 At the time a Natural Gas Contract is entered into, the Broker agrees to allocate an amount of Entry Capacity and/or Exit Capacity (as applicable), for a specified Contract Period, at the applicable Connection Point(s) (the **Allocated Capacity**) to an IAA Shipper that has submitted a successful application. The Allocated Capacity under this clause 3.4 shall be equal to the quantity of natural gas of the corresponding Natural Gas Contract.

3.5 The Broker shall send the Client, through the Agreed Information System, and to the relevant IAA Shipper confirmations as soon as reasonably practicable following allocation by the Broker pursuant to clause 3.4. Such confirmations shall include the details of the Allocated Capacity, including, without limitation, the Implicit Allocation Price.

3.6 Following receipt of a confirmation under clause 3.5, an over-the-counter transaction between the Client and the IAA Shipper in relation to the Allocated Capacity shall arise (the **Capacity Contract**).

3.7 The Parties agree that any cancellation, termination, breach of contract or force majeure event in relation to the Natural Gas Contract that corresponds to the Capacity Contract shall not affect the validity of the Capacity Contract between the Client and the relevant IAA Shipper.

3.8 The Broker may set limits, parameters or controls on the Client's ability to enter into Capacity Contracts only to the extent required by Applicable Regulations.

3.9 The Broker and the Client agree that each Party is entitled to record telephone conversations made in connection with this Agreement and to maintain records of any electronic communications. Each Party waives any right to further notice of such telephone recording and warrants that it has obtained all necessary consent of officers and employees for such recording. Telephone records and records of electronic communications shall be the sole property of the recording Party and shall be conclusive evidence of communication and may be used as evidence in the event of a dispute.

4   Representations and warranties

4.1 Each Party represent and warrant to the other Party on the date this Agreement comes into effect and on each day thereafter that:

   i. it has all necessary authority, powers, consents, licences and authorisations and has taken all necessary action to enable it lawfully to enter into and perform this Agreement;

   ii. the persons entering into this Agreement on its behalf have been duly authorised to do so;

   iii. this Agreement and the obligations created thereunder are binding upon it and enforceable against it and do not and will not violate the terms of any regulation, order, charge or agreement by which such Party is bound;

   iv. it acts as principal in entering into this Agreement;

     v.   any information which it provides or has provided to the other Party in respect of its financial position, regulatory status, domicile or other matters is accurate and not misleading in any material respect; and

     vi.   it shall use best endeavours not to allow, permit or introduce any viruses, worms, software bombs or similar items to or through the use of the Agreed Information System.

5   <u>Covenants</u>

5.1   Each Party covenants to the other that:

     i.   it will at all times obtain and comply, and do all that is necessary to maintain in full force and effect, all authority, powers, consents, licences and authorisations required to performs its obligations under this Agreement;

     ii.   it will promptly notify the other Party of the occurrence of any of the events listed in clause 9.2 with respect to itself;

     iii.   it will comply with all Applicable Regulations and all policies and procedures applicable to the Services, including the Implicit Allocation Rules; and

     iv.   upon demand, to provide the other Party with such information as may reasonably be required to evidence the matters referred to in this clause 5.1 or to comply with any Applicable Regulations.

5.2   The Broker covenants to the Client that:

     i.   it will ensure each IAA Shipper has acceded to the Broker's standard terms and conditions and has taken all actions required to access the Platform and to purchase Offered Capacity under Implicit Allocation;

     ii.   it will ensure each IAA Shipper is included on the list of IAA Shippers that have been approved by the Client and delivered to the Broker in accordance with clause 2(vi);

     iii.   it will take all reasonable steps to ensure that no Natural Gas Contract or Capacity Contract is entered into on or through or deemed to be entered into on or through the Platform or in accordance with the rules of the Platform.

6   <u>Limitation of liability</u>

6.1   The Broker will not be responsible for any loss (including consequential loss), or damage which may arise directly or indirectly as a result of the Client entering into a Capacity Contract arranged pursuant to this Agreement, or a failure by the Client to conclude a Capacity Contract, unless such loss or damage is caused as a direct result of the Broker's negligence and/or a breach by the Broker of a term of this Agreement.

6.2   The Client will not be responsible for any loss (including consequential loss), or damage which may arise directly or indirectly in connection with a Natural Gas Contract, unless such loss or damage is caused as a direct result of the Client's negligence and/or breach by the Client of a term of this Agreement.

6.3 The Client acknowledges that the Broker is not required and is not undertaking to provide any investment or other advice to it under this Agreement and that the Broker has no duty of care or any other duty to the Client. Without prejudice to the above, the Broker shall use reasonable endeavours to ensure that any market information provided to the Client in the course of providing broking services in accordance with this Agreement is accurate, but the Client acknowledges that any such market information may be based upon incomplete or unverified information and that the Broker shall not be liable for any costs, claims, liabilities, expenses or loss (including consequential loss), which the Client suffers as a result of relying on any such market information.

6.4 In no circumstances shall the Broker be liable to the Client for any indirect, consequential or special loss or for any loss of profit, loss of goodwill, or loss of business opportunity arising under or in connection with this Agreement, whether arising out of negligence, breach of contract, misrepresentation or otherwise.

6.5 Neither Party shall be liable to the other Party for any partial or non- performance of its obligations under this Agreement by reason of any cause beyond its reasonable control, including, without limitation, any breakdown, delay, malfunction or failure of transmission, communication or computer facilities, suspension or unavailability of the Platform, industrial action, act of terrorism, act of God, acts and regulations of any governmental or supra national bodies or authorities or the failure by any relevant intermediate broker or agent, any custodian, sub-custodian, dealer, market, clearing house or regulatory or self-regulatory organisation, for any reason, to perform its obligations. Nothing in this Agreement will exclude or restrict any duty or liability the Broker may have to the Client under the Applicable Regulations, which may not be excluded or restricted thereunder.

6.6 The Client acknowledges that the Broker is not in any way involved in, or responsible for, the settlement of Capacity Contracts and that the Broker shall not be liable for any costs, claims, liabilities, expenses or loss (including consequential loss), which the Client suffers as a result of the failure of any Capacity Contract to be settled for any reason.

6.7 Nothing in this Agreement will limit the Broker's liability for fraud or for death or personal injury resulting from its negligence.

7 **Brokerage fee**

7.1 The Broker agrees that for one year from the date of this Agreement no brokerage fees shall be charged to the Client or an IAA Shipper in respect of the Services. Thereafter, the Broker may charge a brokerage fee as agreed with the Client in writing from time to time. The Broker may add any applicable taxes, and any other statutory costs to the brokerage fee provided that such taxes and costs are directly related to the provision of the Services to the Client under this Agreement.

7.2 If applicable, the Broker shall submit an invoice to the Client in respect of the brokerage fee for the end of every month. All invoiced fees shall be due immediately and the Client shall settle all invoices (without any set-off or deductions whatsoever) within 30 calendar days after the date of invoice.

7.3 Should the Client fail to make any payment in full on the due date under this Agreement, the Broker may charge interest on the outstanding amount. Such interest shall:

     i. accrue at the rate of 2% above the base rate of European Central Bank from time to time; and

ii. accrue on a daily basis from the due date until the date of payment, whether before or after judgment.

8 Confidentiality and data protection

8.1 Save as provided in this Agreement, each Party shall, both during this Agreement and for one year thereafter, keep all information relating to the trading positions, trading strategies, trade data, counterparty or client lists, transactions, affairs and/or business of the other Party (**Confidential Information**) strictly confidential and shall use Confidential Information only in connection with the proper performance of this Agreement.

8.2 Clause 8.1 shall not apply to any Confidential Information to the extent that it:

   i. comes within the public domain other than through breach of Clause 8.1;

   ii. is required or requested to be divulged by any court, tribunal, regulator or governmental authority with competent jurisdiction to which either Party is subject, wherever situated;

   iii. is disclosed on a confidential basis for the purposes of obtaining professional advice;

   iv. is disclosed to credit reference agencies or other organisations that help the Broker and others make credit decisions and reduce the incidence of fraud or in the course of carrying out identity, fraud prevention or credit control checks;

   v. is known to the receiving Party before the disclosure to it; or

   vi. is disclosed with the other Party's prior written approval to the disclosure.

8.3 The Client authorises the Broker, during the life of this Agreement and after its termination, to store and disseminate information about bids or offers made and executed Capacity Contracts. Subject to clause 8.2, the Broker shall not disclose to any third party the identity of the Client or of an IAA Shipper that is party to a Capacity Contract, without the prior consent of the parties concerned.

8.4 Clause 8.1 to 8.3 shall continue in force after and despite the expiry or termination of this Agreement, whatever the reason for termination, for a period of one year.

8.5 The Parties agree to comply at all times for the duration of this Agreement with applicable data protection legislation and further agree to cooperate in good faith for the purposes of satisfying any data protection obligations applicable to either Party arising from the activities contemplated by this Agreement.

9 Term and termination Rights

9.1 This Agreement may be terminated or suspended by either Party upon 30 days' written notice to the other Party.

9.2 Either Party may terminate this Agreement immediately by providing written notice to the other Party upon the occurrence of any of the following events:

   i. failure by a Party to make, when due, any payment under this Agreement unless its failure to pay is caused by an administrative or technical error and payment is

made on the next calendar day when commercial banks are open for general business in London;

    ii. a Party becomes insolvent or unable to pay its debts or is dissolved or enters into liquidation, administration, administrative receivership, receivership, a voluntary arrangement, a scheme of arrangement with creditors, any analogous or similar procedure in any jurisdiction or any other form of procedure relating to insolvency, reorganisation or dissolution in any jurisdiction; and

    iii. a Party breaches a Material Term of this Agreement.

9.3   The Client may terminate the Agreement immediately upon written notice to the Broker if there is a change of law or in the regulatory status of the Parties or the Platform which makes it unlawful for either Party to provide the Services or to perform any other obligation under this Agreement without obtaining a license, permission or authorisation from a governmental authority.

9.4   Any termination of this Agreement shall not affect the existing rights of the Parties, including without limitation the rights of the Broker to payment of sums due or becoming due under Clause 7.

9.5   In the event that this Agreement is terminated for any reason, clauses 6, 7, 8, 11, 12 and 13 shall survive the termination of this Agreement, and the Parties shall continue to be bound by the terms thereof.

9.6   The Broker may unilaterally amend this Agreement by written notice to the Client to the extent any amendments are required to accommodate amendments or modifications to Applicable Regulations. Any amendments made pursuant to this clause 9.6 will be effective on the date specified in the written notice. If the Client is unable to accept any amendments, the Client has the right to terminate this Agreement on (7) seven days' written notice without any liability to the Broker save for the payment of any fees outstanding at the date of termination.

10   **Changes**

10.1   Subject to clauses 9.6, any change to this Agreement must be agreed between the Broker and the Client in writing.

11   **Governing Law and Jurisdiction**

11.1   This Agreement and any non-contractual obligations connected with it shall be governed by and construed in accordance with English law.

11.2   The Parties irrevocably agree that the English courts have exclusive jurisdiction and accordingly submit to the jurisdiction of the English courts in relation to any matter arising in connection with this Agreement or any non-contractual obligations connected with it.

12   **Miscellaneous**

12.1   No term of this Agreement is enforceable under the Contracts (Rights of Third Parties) Act 1999 by anyone other than a Party to this Agreement.

12.2   No failure by either Party to exercise any of its rights under this Agreement shall operate as a waiver of those rights.

12.3 Either Party may assign or otherwise transfer any of its rights or obligations under this Agreement provided that it has obtained the prior written consent of the other Party, such consent not to be unreasonably withheld.

12.4 Nothing in this Agreement and no action taken by the Parties pursuant to this Agreement shall be construed as creating a partnership or joint venture of any kind between the Parties or as constituting either Party as the agent of the other Party for any purpose whatsoever.

12.5 This Agreement supersedes any previous agreement between the Broker and the Client on the same subject matter, and takes effect when the Client signifies acceptance of this Agreement.

12.6 This Agreement may be executed in counterparts.

13 <u>Definitions</u>

Agreed Information System means the Manual System or the Automatic System as agreed by the Parties in writing from time to time;

Allocated Capacity has the meaning given to it in clause 3.4;

Applicable Regulations means any statute, law, regulation, rule or guidance of any governmental or regulatory authority applicable to either Party;

Automatic System means the system used by the Parties for communicating information relating to Implicit Allocation described at Part 2 of Annex 3;

Capacity Contract has the meaning given in clause 3.6;

Capacity Period means the period from a specified start time (expressed as the start of an hour on a Gas Day) to a specified end time (expressed as the start of an hour on a Gas Day) in respect of which a Capacity Product is allocated to an IAA Shipper under a Capacity Contract;

Capacity Product means Offered Capacity that is made available to an IAA Shipper under Implicit Allocation;

Confidential Information has the meaning given to it in clause 8.1;

Connection Point means the location notified by the Client to the Broker which allows the delivery (**Entry**) and/or redelivery (**Exit**) of natural gas into the pipeline operated by the Client;

Entry Capacity means capacity in the Transportation System available for use by an IAA Shipper in delivering gas to the Transportation System at a Connection Point;

Exit Capacity means capacity in the Transportation System available for use by an IAA Shipper in offtaking gas from the Transportation System at a Connection Point;

Gas Day means the period beginning at 06.00 hours (CET) on each day and ending at 06.00 hours (CET) on the next following day, and the date of any Gas Day shall be the date of its beginning;

IAA Shipper means a person that has signed the Client's IUK Access Agreement and the

System User Agreement;

Implicit Allocation means the mechanism under which the Client makes available Offered Capacity at a Connection Point that is allocated to an IAA Shipper by the Broker at the same time as such IAA Shipper enters into a Natural Gas Contract with a person other than the Client;

Implicit Allocation Price means the price for Allocated Capacity under Implicit Allocation;

Implicit Allocation Rules means Annex B-3 of the Client's Access Code, as amended from time to time;

ISIS means the Interconnector Shippers Information System;

Manual System means the system used by the Parties for communicating information relating to Implicit Allocation described at Part 1 of Annex 3;

Material Term means, (i) in respect of the Broker, clauses 3.1, 3.2, 3.4, 3.5 and 5.2; (ii) in respect of the Client, clause 2.1; and (iii) in respect of either Party, clauses 4.1 and 5.1;

Natural Gas Contract has the meaning given to it in clause 3.3;

Offered Capacity means the total amount of Entry Capacity and/or Exit Capacity, in respect of a Connection Point, that is made available by the Client to the Broker;

Party means either the Broker or Client and **Parties** means both the Broker and Client;

Platform means Plexhub Ltd;

Transportation System means the pipeline operated by the Client and a Connection Point.

IN WITNESS WHEREOF the Parties have executed this Agreement on the respective dates specified below with effect from the date specified on the first page of this Agreement.

Interconnector (UK) limited   HPC SA

Name: _____   Name: Mr. Frederic METZ

Title: _____   Title: CEO

Signature: Signature:

Annex 1

<u>Client Details:</u>

	Contact	Phone	Fax	Email
Legal				
Middle office				
Confirmations				
BackOffice Invoicing				

Annex 2

Broker Details:

Service	Contact	Phone	Fax	Email
Front Office	Head of Desk Andy MASON			Andy.masson@otcexgroup.com
Middle Office	Desk Eric PARIS Abdessamad BENKADDY	+33 1 53 29 31 14 +33 1 53 05 57 58	+33 1 53 29 31 10	conf.power@otcexgroup.com eric.paris@otcexgroup.com Abdessamad.benkaddy@otcexgroup.com
Client onBoarding **Invoicing**	Fabienne HADJIMEGRIAN Deborah SUISSA	+33 1 53 29 35 30		Client.Onboarding@otcexgroup.com billing@otcexgroup.com
Compliance		+ 33 1 53 29 35 02		compliance@otcexgroup.com complianceUK@otcexgroup.com

Payment details: HPC SA (UK Branch)

EUR
Client: HPC SA.
Bank: CIC PARIS ANJOU ENTERPRISES
102 BOULEBARD HAUSSMANN
Account Number: 00020016920 EUR
 Key 40
IBAN: FR76 3006 6108 0100 0200 1692 040
Swift address: CMCIFRPP

GBP
Bank: CIC PARIS ANJOU ENTERPRISES
102 BOULEBARD HAUSSMANN
Account Number: 00020016924 GBP
Key: 28
IBAN: FR76 3006 6108 0100 0200 1692 428
Swift address: CMCIFRPP

Annex 3

Each of the following shall constitute an Agreed Information System for the purposes of this Agreement:

Part 1: Manual System

	Type of Information	Communication Method	Format	Provider	Recipient
1.	Implicit Allocation Price	Upload to webpage	CSV File	Client	Broker
2.	Offered Capacity	Upload to webpage	CSV File	Client	Broker
3.	Restrictions applicable to Capacity Products	Email	Excel	Client	Broker
4.	Details of Allocated Capacity, including, the name of the IAA Shipper and the Implicit Allocation Price	Email	Excel	Broker	Client
	All information provided using the Manual System should be sent to: For the Client: iam@interconnector.com for the Broker: *[INSERT EMAIL ADDRESS]*.				

Part 2: Automatic System

	Type of Information	Communication Method	Format	Provider	Recipient
1.	Implicit Allocation Price	Communication protocol to be agreed	XML	Client	Broker
2.	Offered Capacity	Communication protocol to be agreed	XML	Client	Broker
3.	Restrictions applicable to Capacity Products	Email	Excel	Client	Broker
4.	Details of Allocated Capacity, including, the name of the IAA Shipper and the Implicit Allocation Price	Communication protocol to be agreed	XML	Broker	Client

Software as a Service Terms & Conditions

Version 1.3

These Software as a Service Terms & Conditions ("Conditions") of business together with any Commercial Terms (as either may be updated from time to time) form a single agreement from the date of first use of the Services ("Effective Date"). In the event of any inconsistency between the Commercial Terms and Conditions, the Commercial Terms shall govern.

1. INTERPRETATION

1.1. Definitions:

In the Commercial Terms and these Conditions, the following terms shall have the meanings ascribed below:

1.1.1. **Authorised Users:** Broker Authorised Users and/or the Trader Authorised Users.

1.1.2. **Broker Authorised Users:** either: (i) if the Broker Customer is a corporate entity, those employees, agents and independent contractors of the Broker Customer who are authorised by the Broker Customer to use the Broker Services and the Broker Documentation; or (ii) if the Broker Customer is a person, the Broker Customer himself who shall be authorised to use the Broker Services and the Broker Documentation.

1.1.3. **Broker Customer:** a Customer of PleXHub that uses the Broker Services.

1.1.4. **Broker Documentation:** the document made available to the Broker Authorised Users by PleXHub, providing user instructions for the Broker Services. Broker Authorised Users access the Broker Documentation at: https://plexhub.com/user_manual/.

1.1.5. **Broker Services:** the broker services provided by PleXHub to the Broker Customer under these Conditions and/or the Commercial Terms, as more particularly described in the Services Documentation.

1.1.6. **Broker User Subscriptions:** the user subscriptions which entitle the Broker Authorised Users to access and use the Broker Services and the Broker Documentation in accordance with these Conditions and/or the Commercial Terms.

1.1.7. **Business Day:** a day other than a Saturday, Sunday or public holiday in England when banks in London are open for business.

1.1.8. **Commercial Terms:** any commercial terms entered into between PleXHub and the Customer relating to User Subscriptions and associated terms.

1.1.9. **Conditions:** these terms and conditions as amended from time to time at: https://plexhub.com/terms_and_conditions.

1.1.10. **Confidential Information:** any and all information that one party to this Agreement ("the Recipient") receives or acquires from the other party ("Disclosing Party") relating to the Disclosing Party, its group entities or its customers, whether disclosed or made available in writing, electronically, orally, visually or otherwise, including but not limited to information relating to the business, affairs, customers, clients, plans, technology or trading strategies of the Disclosing Party. Confidential Information shall exclude information that:

1.1.10.1. is or becomes publicly available other than as a result of a breach of this Agreement by the Recipient;

1.1.10.2. is lawfully received from a third party which is, to the reasonable knowledge and belief of the Recipient, not under any obligation of confidentiality for the benefit of the Disclosing Party;

1.1.10.3. was either in the possession of or known to the Recipient at the time of disclosure without any limitation on use or disclosure for the benefit of the Recipient; or

1.1.10.4. is independently developed by the Recipient without the use, reference to or benefit of the Disclosing Party's Confidential Information.

1.1.11. **Contract:** the agreement between PleXHub and the Customer for the supply of Services, comprising these Conditions and (if applicable) the Commercial Terms.

1.1.12. **Customer:** a Trader Customer or Broker Customer, as applicable, who uses the Services.

1.1.13. **Data:** the data input by either PleXHub or any Customer for the purpose of using the Services or facilitating use of the Services.

1.1.14. **Documentation:** the Broker Documentation and the Trader Documentation, as applicable.

1.1.15. **Free Subscription Term:** any period during which PleXHub permits the Customer to use the Services without charge.

1.1.16. **Mandatory Policies:** PleXHub's business policies, user policies and codes made available to the Customer by PleXHub, as amended by notification to the Customer from time to time. The policies can be found at: https://plexhub.com/policies/.

1.1.17. **Normal Business Hours:** 8.00 am to 6.00 pm local UK time, each Business Day.

1.1.18. **Services:** Broker Services and/or Trader Services as applicable.

1.1.19. **Services Documentation:** the document that sets out a description of the Services. The Services Documentation can be found at: https://plexhub.com/service/.

1.1.20. **Software:** the online software applications provided by PleXHub as part of the relevant Services.

1.1.21. **Support Services Policy:** PleXHub's policy for providing support in relation to the Services as made available to the Customer by PleXHub and as amended by notification to the Customer from time to time. The Support Service Policy can be found at: https://plexhub.com/policies/.

1.1.22. **Supported Web Browser:** the current release from time to time of Microsoft Internet Explorer, Mozilla Firefox, Google Chrome or Apple Safari.

1.1.23. **Trader Authorised Users:** either: (i) if the Trader Customer is a corporate entity, those employees, agents and independent contractors of the Trader Customer who are authorised by the Trader Customer to use the Trader Services and the Trader Documentation; or (ii) if the Trader Customer is a person, the Trader Customer himself who shall be authorised to use the Trader Services and the Trader Documentation.

1.1.24. **Trader Customer:** a Customer of PleXHub that uses the Trader Services.

1.1.25. **Trader Documentation:** the document made available to the Trader Authorised Users by PleXHub, providing user instructions for the Trader Services. Trader Authorised Users access the Trader Documentation at: https://plexhub.com/user_manual/.

1.1.26. **Trader Services:** the trader services provided by PleXHub to the Trader Customer under these Conditions and/or the Commercial Terms, as more particularly described in the Services Documentation.

1.1.27. **Trader User Subscriptions:** the user subscriptions which entitle Trader Authorised Users to access and use the Trader Services and the Trader Documentation in accordance with these Conditions and/or the Commercial Terms.

1.1.28. **User:** a Broker User or Trader User as applicable.

1.1.29. **User Subscriptions:** Broker User Subscriptions and/or Trader User Subscriptions.

1.1.30. **Virus:** anything or device (including any software, code, file or programme) which may: prevent, impair or otherwise adversely affect the operation of any computer software, hardware or network, any telecommunications service, equipment or network or any other service or device; prevent, impair or otherwise adversely affect access to or the operation of any programme or data, including the reliability of any programme or data (whether by re-arranging, altering or erasing the programme or data in whole or part or otherwise); or adversely affect the user experience, including worms, trojan horses, viruses and other similar things or devices.

1.2. Interpretation:

1.2.1. A reference to a statute or statutory provision is a reference to it as amended or re-enacted. A reference to a statute or statutory provision includes any subordinate legislation made under that statute or statutory provision, as amended or re-enacted.

1.2.2. Any phrase introduced by the terms including, include, in particular or any similar expression, shall be construed as illustrative and shall not limit the sense of the words preceding those terms.

1.2.3. A reference to writing or written includes fax and email.

2. SERVICES

2.1. PleXHub shall, during the Free Subscription Term and for any Initial Term, Subsequent Term or Renewal Term agreed in any Commercial Terms, provide the Services and make available the Trader Documentation or Broker Documentation as applicable to the Customer on and subject to the terms of these Conditions and the Commercial Terms (if any).

3. CHARGES AND PAYMENT

3.1. Save during any Free Subscription Term (when the Services shall be provided free of charge and may not be subject to Commercial Terms) any use of the Services shall be subject to charges and payment terms as set out in the Commercial Terms.

3.2. The Customer shall pay PleXHub any User Subscription Fees as set out in the Commercial Terms from time to time for the User Subscriptions.

3.3. The Customer shall on the Commencement Date at the request of PleXHub, provide to PleXHub approved purchase order information acceptable to PleXHub and any other relevant valid, up-to-date and complete contact and billing information required by PleXHub in its absolute discretion following which the PleXHub shall invoice the Customer in accordance with the invoicing schedule set out in the Commercial Terms and the Customer shall pay each invoice within 30 days after the date of such invoice.

3.4. If PleXHub has not received payment within 7 days after the due date, and without prejudice to any other rights and remedies of PleXHub:

3.4.1. PleXHub may, without liability to the Customer, disable the Customer's passwords, accounts and access to all or part of the Services and PleXHub shall be under no obligation to provide any or all of the Services while the invoice(s) concerned remain unpaid; and

3.4.2. interest shall accrue on a daily basis on such due amounts at an annual rate equal to 3% over the then current base lending rate of PleXHub's bankers in the UK from time to time, commencing on the due date and continuing until fully paid, whether before or after judgment;

3.4.3. PleXHub may terminate the Contract forthwith.

3.5. All amounts and fees stated or referred to in this Agreement:

3.5.1. shall be payable in euros (€);

3.5.2. are non-cancellable and non-refundable;

3.5.3. are exclusive of value added tax, which shall be added to PleXHub's invoice(s) at the appropriate rate.

3.6. PleXHub shall be entitled to increase the Subscription Fees, the fees payable in respect of the additional User Subscriptions purchased pursuant to clause 5. at the start of each Renewal Period upon 90 days' prior notice to the Customer.

4. USER RIGHTS & OBLIGATIONS – FREE SUBSCRIPTION & PAID TERMS

4.1. Subject to the Customer complying with these Conditions and any Commercial Terms (including in the case of any Trader Customer purchasing the Trader User Subscriptions or in the case of a Broker purchasing the Broker User Subscriptions, making any required payments thereunder), PleXHub hereby grants to the Customer a non-exclusive and non-transferable right to permit its Authorised Users to use the Services and Documentation during the Free Subscription Term, and as subsequently agreed by PleXHub, for any Initial Term, Subsequent Term and any Renewal Term for the Authorised User's internal business operations.

4.2. For the avoidance of doubt a Trader Customer cannot use the Broker Services and the Broker Documentation and a Broker Customer cannot use the Trader Services or Trader Documentation.

4.3. A Trader Customer shall only be entitled to access the Services via a Broker Customer. A Broker Customer shall be entitled to request access to the Services by directly contacting PleXHub. PleXHub reserves the right to decline any request or to set any terms, relating to pricing or other matters in its absolute discretion.

4.4. At any time during a Free Subscription Term, PleXHub shall be entitled to request that the Customer agree to Commercial Terms, which may vary these Conditions. In the event that the Customer refuses to accept the Commercial Terms, then all rights granted to the Customer and the Services and Contract shall terminate immediately and the Customer shall not be entitled to continue to use the Services from that date.

4.5. In relation to Authorised Users, the Customer undertakes that:

4.5.1. the maximum number of Authorised Users that it authorises to access and use the relevant Services and the relevant Documentation shall not exceed the number of User Subscriptions it has been granted and/or purchased from time to time;

4.5.2. it will not allow or suffer any User Subscription to be used by more than one individual Authorised User unless it has been reassigned in its entirety to another individual Authorised User, in which case the prior Authorised User shall no longer have any right to access or use the relevant Services and/or relevant Documentation;

4.5.3. each Authorised User shall keep a secure password for his use of the relevant Services and relevant Documentation, that such password shall be changed no less frequently than biannually and that each Authorised User shall keep his password confidential;

4.5.4. that immediately upon request by PleXHub, each Authorised User shall change their password at any time, and shall also comply with any request by PleXHub to change any complexity criteria in relation to their password;

4.5.5. it shall maintain a written, up to date list of current Authorised Users and provide such list to PleXHub within 5 Business Days of PleXHub's written request at any time or times.

4.6. The Customer shall not access, store, distribute or transmit any Viruses, or any material during the course of its use of the relevant Services that:

4.6.1. is unlawful, harmful, threatening, defamatory, obscene, infringing, harassing or racially or ethnically offensive;

4.6.2. facilitates illegal activity;

4.6.3. depicts sexually explicit images;

4.6.4. promotes unlawful violence;

4.6.5. is discriminatory based on race, gender, colour, religious belief, sexual orientation, disability; or

4.6.6. in a manner that is otherwise illegal or causes damage or injury to any person or property;

and PleXHub reserves the right, without liability or prejudice to its other rights to the Customer, to disable the Customer's access to any material that breaches the provisions of this clause.

4.7. The Customer shall not:

4.7.1. except as may be allowed by any applicable law which is incapable of exclusion by agreement between the parties:

4.7.1.1. and except to the extent expressly permitted under these Conditions (and any Commercial Terms) attempt to copy, modify, duplicate, create derivative works from, frame, mirror, republish, download, display, transmit, or distribute all or any portion of the Software and/or Data and/or relevant Documentation (as applicable) in any form or media or by any means; or

4.7.1.2. attempt to reverse compile, disassemble, reverse engineer or otherwise reduce to human-perceivable form all or any part of the Software.

4.7.2. access all or any part of the Services and Documentation in order to build a product or service which competes with the Services and/or the Documentation; or 21.1 license, sell, rent, lease, transfer, assign, distribute, display, disclose, or otherwise commercially exploit, or otherwise make the Services and/or Documentation available to and/or provide any services to any third party except the relevant Authorised Users, or

4.7.3. attempt to obtain, or assist third parties in obtaining, access to the Services and/or Documentation, other than as provided under this clause 4..

4.8. The Customer shall use all reasonable endeavours to prevent any unauthorised access to, or use of, the Services and/or the Documentation and, in the event of any such unauthorised access or use, promptly notify PleXHub.

4.9. The Customer shall not reverse engineer, copy, bug fix, correct, update, transfer, reproduce, republish, broadcast, sell, lease, loan, distribute, create derivative works based on or otherwise modify, in any manner, all or any part of the Services, Data or Documentation.

4.10. The rights provided under this clause are granted to the Customer only, and shall not be considered granted to any subsidiary or holding company of the Customer.

5. ADDITIONAL USER SUBSCRIPTIONS

5.1. Provided that Commercial Terms are agreed, a Customer may during any Initial Term, Subsequent Term and/or any Renewal Term, request in writing that PleXHub make available to that Customer additional User Subscriptions of the same type (Broker or Trader) as previously granted, which request PleXHub may accept or reject in its absolute discretion.

5.2. If PleXHub accepts such request, the Customer shall, within 30 days of the date of PleXHub's invoice, pay to PleXHub the relevant fees for such additional User Subscriptions, provided that the fees for any User Subscriptions purchased part way through the Initial Term, Subsequent Term or any Renewal Term (as applicable), shall be pro-rated for the remainder of the Initial Term, Subsequent Term or then current Renewal Term (as applicable). In such event, the Parties shall agree in good faith to amend the Commercial Terms (if any).

6. CONFIDENTIALITY AND COMPLIANCE WITH POLICIES

6.1. The Customer and PleXHub (both of which may act as Disclosing Party or Receiving Party) may receive or be given access to Confidential Information from the other party.

6.2. The Receiving Party shall hold the other party's Confidential Information in confidence and, unless required by law, shall not make the Confidential Information available to any third party, or use the Disclosing Party's Confidential Information for any purpose other than in connection with this Agreement.

6.3. Either Party when acting as a Recipient may disclose the Confidential Information to those of its Representatives who have a need to know such information and shall take all reasonable precautions to ensure that its Representatives comply with the provisions of this Agreement. Any action by any Representative will be treated as the action of the Recipient for the purposes of this Agreement.

6.4. The Customer shall take all reasonable steps to ensure that PleXHub's Confidential Information to which it has access is not disclosed or distributed by its employees or agents in violation of the terms of this Contract.

6.5. The Customer acknowledges that details of the Services, and the results of any performance tests of the Services, constitute PleXHub's Confidential Information.

6.6. The Customer shall not make, or permit any person to make, any public announcement concerning these Conditions (or any Commercial Terms) without the prior written consent of PleXHub, except as required by law, any governmental or regulatory authority (including, without limitation, any relevant

securities exchange), any court or other authority of competent jurisdiction.

7. SERVICES

7.1. PleXHub shall provide the Services and make available the Documentation to the Customer by means of a Supported Web Browser (save that PleXHub offers not guarantees as to functionality of such Supported Web Browser) and subject to the terms of these Conditions.

7.2. PleXHub shall use commercially reasonable endeavours to make the Services available during Normal Business Hours

7.3. PleXHub will, as part of the Services and at no additional cost to the Customer, provide the Customer with PleXHub's standard customer support services during Normal Business Hours in accordance with PleXHub's Support Services Policy in effect at the time that the Services are provided. PleXHub may amend the Support Services Policy in its sole and absolute discretion from time to time. The Customer may purchase enhanced support services separately at PleXHub's then current rates.

7.4. PleXHub's website or internet service provider uses cookies to track a Customer's session and retrieve Customer details for each visit. Cookies are used in some areas of the site to enable and/or improve the functionality of that area. By using the Services or agreeing to these terms and conditions, the Customer consents to the use of cookies in accordance with these terms

8. DATA

8.1. PleXHub shall own all right, title and interest in and to all of the Data.

8.2. PleXHub shall not provide storage, back up and/or archiving facilities or services for the Data. PleXHub shall not be liable or responsible for retrieving any Data.

8.3. If PleXHub processes any personal data on the Customer's behalf when performing its obligations under these Conditions (or any Commercial Terms), the parties record their intention that the Customer shall be the data controller and PleXHub shall be a data processor and in any such case:

8.3.1. the Customer acknowledges and agrees that the personal data may be transferred or stored outside the EEA or the country where the Customer and the Authorised Users are located in order to carry out the Services and PleXHub's other obligations under this Contract;

8.3.2. the Customer shall ensure that the Customer is entitled to transfer the relevant personal data to PleXHub so that PleXHub may lawfully use, process and transfer the personal data in accordance with this Contract on the Customer's behalf;

8.3.3. the Customer shall ensure that the relevant third parties have been informed of, and have given their consent to, such use, processing, and transfer as required by all applicable data protection legislation;

8.3.4. PleXHub shall process the personal data only in accordance with the terms of this Contract and any lawful instructions reasonably given by the Customer from time to time; and

8.3.5. each party shall take appropriate technical and organisational measures against unauthorised or unlawful processing of the personal data or its accidental loss, destruction or damage.

9. DISCLAIMER FOR BROKER AND TRADER CUSTOMERS

9.1. Any Trader Customer acknowledges that the Trader Services may enable or assist it to correspond with, and purchase products and services from, third parties including brokers and that it does so solely at its own risk. PleXHub makes no representation or commitment and shall have no liability or obligation whatsoever in relation to the content (including but not limited to the veracity of any quoted prices or terms of any trades reported or any data derived from historical content), or use of, or correspondence with, any such third-party, or any transactions completed, and any contract entered into by the Trader Customer, with any such third party. Any contract entered into and any transaction completed is between the Trader Customer and the relevant third party, and not PleXHub. PleXHub does not endorse or approve any third-party broker nor the content of any of the third-party broker website if made available via the Trader Services.

9.2. Any Broker Customer acknowledges that the Broker Services may enable or assist it to correspond with, and supply products and services to, third parties including traders and that it does so solely at its own risk. PleXHub makes no representation or commitment and shall have no liability or obligation whatsoever in relation to the content (including but not limited to the veracity of any quoted prices or terms of any trades reported or any data derived from historical content) or use of, or correspondence with, any such third-party, or any transactions completed, and any contract entered into by the Broker Customer, with any such third party. Any contract entered into and any transaction completed is between the Broker Customer and the relevant third party, and not PleXHub. PleXHub does not endorse or approve any third-party trader nor the content of any of the third-party trader website if made available via the Broker Services.

10. PLEXHUB'S OBLIGATIONS

10.1. PleXHub undertakes that the relevant Services will be performed substantially in accordance with the relevant Documentation and with reasonable skill and care.

10.2. The undertaking at clause 10.1 shall not apply to the extent of any non-conformance, which is caused by use of the Services contrary to PleXHub's instructions, or modification or alteration of the Services by any party other than PleXHub or PleXHub's duly authorised contractors or agents. If the Services do not conform with the foregoing undertaking, PleXHub will, at its expense, use all reasonable commercial endeavours to correct any such non-conformance promptly, or provide the Customer with an alternative means of accomplishing the desired performance. Such correction or substitution constitutes the Customer's sole and exclusive remedy for any breach of the undertaking set out in clause 10.1. Notwithstanding the foregoing, PleXHub:

10.2.1. does not warrant that the Customer's use of the Services will be uninterrupted or error-free; or that the Services, Documentation and/or the information obtained by the Customer through the Services will meet the Customer's requirements; and

10.2.2. is not responsible for any delays, delivery failures, or any other loss or damage resulting from the transfer of data over communications networks and facilities, including the internet, and the Customer acknowledges that the Services and Documentation may be subject to limitations, delays and other problems inherent in the use of such communications facilities.

10.3. These Conditions (and any Commercial Terms) shall not prevent PleXHub from entering into similar agreements with third parties, or from independently developing, using, selling or licensing documentation, products and/or services which are similar to those provided under these Conditions (or

any Commercial Terms).

10.4. PleXHub warrants that it has and will maintain all necessary licences, consents, and permissions necessary for the performance of its obligations under these Conditions.

11. CUSTOMER'S OBLIGATIONS

11.1. The Customer shall:

11.1.1. provide PleXHub with:

11.1.1.1. all necessary co-operation in relation to these Conditions (or any Commercial Terms) and

11.1.1.2. all necessary access to such information as may be required by PleXHub; in order to provide the Services, including but not limited to Data, security access information and configuration services;

11.1.2. comply with all applicable laws and regulations with respect to its activities under this Contract;

11.1.3. carry out all other Customer responsibilities set out in this Contract in a timely and efficient manner. In the event of any delays in the Customer's provision of such assistance as agreed by the parties, PleXHub may adjust any agreed timetable or delivery schedule as reasonably necessary;

11.1.4. ensure that the Authorised Users use the relevant Services and Documentation in accordance with the terms and conditions of this Contract and/or the Commercial Terms and shall be responsible for any Authorised User's breach of this Contract;

11.1.5. obtain and shall maintain all necessary licences, consents, and permissions necessary for PleXHub, its contractors and agents to perform their obligations under this Contract, including without limitation the Services;

11.1.6. ensure that its network and systems comply with the relevant specifications provided by PleXHub from time to time; and

11.1.7. be solely responsible for procuring and maintaining its network connections and telecommunications links from its systems to PleXHub's data centres, and all problems, conditions, delays, delivery failures and all other loss or damage arising from or relating to the Customer's network connections or telecommunications links or caused by the internet.

12. PROPRIETARY RIGHTS

12.1. The Customer acknowledges and agrees that PleXHub and/or its licensors own all intellectual property rights in the Services, the Data, and the Documentation. Except as expressly stated herein, these Conditions do not grant the Customer any rights to, or in, patents, copyright, database right, trade secrets, trade names, trade marks (whether registered or unregistered), or any other rights or licences in respect of the Services or the Documentation.

13. INDEMNITY

13.1. The Customer shall defend, indemnify and hold harmless PleXHub against claims, actions, proceedings, losses, damages, expenses and costs (including without limitation court costs and reasonable legal fees) arising out of the Customer's use of the Services and/or Documentation in breach

of the Contract or applicable law, save that such indemnity shall be limited to the extent that any such losses result from the negligence or fraud of PleXHub.

14. INFRINGEMENT & INDEMNITY BY PLEXHUB

14.1. Subject to the limitation of liability set out at clause 15. below, PleXHub shall defend, indemnify and hold harmless the Customer against claims, actions, proceedings, losses, damages, expenses and costs (including without limitation court costs and reasonable legal fees) arising out of the infringement by the Services and/or Documentation of any third party's intellectual property rights, save that such indemnity shall be limited to the extent that any such losses result from the breach of this Contract, negligence or fraud of Customer and shall only apply provided that the Customer permits PleXHub conduct of any such claim, including the right to settle or defend any such claim in its reasonable discretion.

14.2. In the event of any claim that the Services or Documentation infringes any United Kingdom patent effective as of the Effective Date, copyright, trade mark, database right or right of confidentiality PleXHub may procure the right for the Customer to continue using the Services, replace or modify the Services so that they become non-infringing or, if such remedies are not reasonably available, terminate this Contract without notice to the Customer without any additional liability or obligation to pay liquidated damages or other additional costs to the Customer.

14.3. In no event shall PleXHub, its employees, agents and sub-contractors be liable to the Customer to the extent that the alleged infringement is based on:

14.3.1. a modification of the Services or Documentation by anyone other than PleXHub; or

14.3.2. the Customer's use of the Services or Documentation in a manner contrary to the instructions given to the Customer by PleXHub; or

14.3.3. the Customer's use of the Services or Documentation after notice of the alleged or actual infringement from PleXHub or any appropriate authority.

14.4. The foregoing states the Customer's sole and exclusive rights and remedies, and PleXHub's (including PleXHub's employees', agents' and sub-contractors') entire obligations and liability, for infringement of any patent, copyright, trade mark, database right or right of confidentiality.

15. LIMITATION OF LIABILITY

15.1. This clause 15 sets out the entire financial liability of PleXHub (including any liability for the acts or omissions of its employees, agents and sub-contractors) to the Customer:

15.1.1. arising under or in connection with these Conditions and/or the Commercial Terms;

15.1.2. in respect of any use made by the Customer of the Services and Documentation or any part of them; and

15.1.3. in respect of any representation, statement or tortious act or omission (including negligence) arising under or in connection with these Conditions and/or the Commercial Terms.

15.2. Except as expressly and specifically provided in this Contract:

15.2.1. the Customer assumes sole responsibility for results obtained from the use of the Services and the Documentation by the Customer, and for conclusions drawn from such use. PleXHub shall have no liability for any damage caused by errors or omissions in any information, instructions or scripts

provided to PleXHub by the Customer in connection with the Services, or any actions taken by PleXHub at the Customer's direction;

15.2.2. all warranties, representations, conditions and all other terms of any kind whatsoever implied by statute or common law are, to the fullest extent permitted by applicable law, excluded from this Conditions; and

15.2.3. the Services and the Documentation are provided to the Customer on an "as is" basis.

15.3. Nothing in this Contract excludes the liability of PleXHub:

15.3.1. for death or personal injury caused by PleXHub's negligence; or

15.3.2. for fraud or fraudulent misrepresentation.

15.4. Subject to clause 15.2 and clause 15.3:

15.4.1. PleXHub shall not be liable whether in tort (including for [negligence or] breach of statutory duty), misrepresentation, restitution or otherwise for any loss of profits, loss of business, depletion of goodwill and/or similar losses or loss or corruption of data or information, or pure economic loss, or for any special, indirect or consequential loss, costs, damages, charges or expenses however arising under these Conditions and/or the Commercial Terms; and

15.4.2. The maximum extent of PleXHub's liability for all claims made during any calendar year under this Contract shall be the amount of fees paid by the Customer during the six (6) month period leading up the event, giving rise to such Customer's cause of action.

15.4.3. in relation to the provision of Services which are free of charge, PleXHub shall not be liable in contract, tort (including negligence or breach of statutory duty), misrepresentation, restitution or otherwise, arising in connection with the performance or contemplated performance of the provision of the Services.

16. TERM AND TERMINATION

16.1. This Agreement shall, unless otherwise terminated as provided in this clause and/ or the Conditions, commence on the Commencement Date and shall continue for the Free Subscription Period (if any) and then subject to the agreement of Commercial Terms, for any Initial Term and Subsequent Term and, thereafter, this Agreement shall be automatically renewed for successive Renewal Terms, unless:

16.1.1. either party notifies the other party of termination, in writing, on 30 (thirty) days' prior notice at any time during the Initial Term or Subsequent Term whereupon this Agreement and the Contract shall terminate upon expiry of the notice period, provided that such notification shall be at least 30 days before the end of the Initial Term or Subsequent Term.

16.1.2. either party notifies the other party of termination, in writing, at least 30 days before the end of any Renewal Period, in which case this Agreement and the Contract shall terminate upon the expiry of the applicable Renewal Period; or

16.1.3. otherwise terminated in accordance with the provisions of this Agreement and the Conditions;

16.1.4. and the Initial Term together with any or Subsequent Term or Renewal Term(s) shall constitute the Subscription Term.

16.2. Without affecting any other right or remedy available to it, PleXHub may terminate the Contract with immediate effect by giving written notice to the Customer if:

16.2.1. the Customer commits a material breach of any other term of this Contract, which breach is irremediable or (if such breach is remediable) fails to remedy that breach within a period of 28 (twenty eight) days after being notified in writing to do so;

16.2.2. the Customer repeatedly breaches any of the terms of this Commercial Terms and/ or the Conditions in such a manner as to reasonably justify the opinion that its conduct is inconsistent with it having the intention or ability to give effect to the terms of this Commercial Terms and/ or the Conditions;

16.2.3. the Customer suspends, or threatens to suspend, payment of its debts or is unable to pay its debts as they fall due or admits inability to pay its debts or is deemed unable to pay its debts within the meaning of section 123 of the Insolvency Act 1986;

16.2.4. the Customer commences negotiations with all or any class of its creditors with a view to rescheduling any of its debts, or makes a proposal for or enters into any compromise or arrangement with its creditors other than for the sole purpose of a scheme for a solvent amalgamation of the Customer with one or more other companies or the solvent reconstruction of the Customer;

16.2.5. a petition is filed, a notice is given, a resolution is passed, or an order is made, for or in connection with the winding up of the Customer other than for the sole purpose of a scheme for a solvent amalgamation of the Customer with one or more other companies or the solvent reconstruction of the Customer;

16.2.6. an application is made to court, or an order is made, for the appointment of an administrator, or if a notice of intention to appoint an administrator is given or if an administrator is appointed, over the Customer;

16.2.7. the holder of a qualifying floating charge over the assets of the Customer has become entitled to appoint or has appointed an administrative receiver;

16.2.8. a person becomes entitled to appoint a receiver over the assets of the Customer or a receiver is appointed over the assets of the Customer;

16.2.9. a creditor or encumbrancer of the Customer attaches or takes possession of, or a distress, execution, sequestration or other such process is levied or enforced on or sued against, the whole or any part of the Customer's assets and such attachment or process is not discharged within 14 days;

16.2.10. the Customer suspends or ceases, or threatens to suspend or cease, carrying on all or a substantial part of its business.

16.2.11. any event occurs, or proceeding is taken, with respect to the Customer in any jurisdiction to which it is subject that has an effect equivalent or similar to any of the events referenced in clause 16.2.1. to clause 16.2.10. (inclusive);

16.3. During the Free Subscription Term, PleXHub can terminate the Contract for the provision of the Services immediately. PleXHub will use reasonable efforts but shall not be obliged to notify the Customer in such circumstances.

16.4. On termination of the provision of the Services and/or the Commercial Terms for any reason:

16.4.1. all licences granted under this Contract shall immediately terminate;

16.4.2. each party shall return and make no further use of any equipment, property, Documentation and other items (and all copies of them) belonging to the other party;

16.4.3. PleXHub may destroy or otherwise dispose of any of the Data in its possession; and

16.4.4. any rights, remedies, obligations or liabilities of the parties that have accrued up to the date of termination, including the right to claim damages in respect of any breach of this Contract which existed at or before the date of termination shall not be affected or prejudiced.

17. FORCE MAJEURE

17.1. PleXHub shall have no liability to the Customer if it is prevented from or delayed in performing its obligations, or from carrying on its business, by acts, events, omissions or accidents beyond its reasonable control, including, without limitation, strikes, lock-outs or other industrial disputes (whether involving the workforce of PleXHub or any other party), failure of a utility service or transport or telecommunications network, act of God, war, riot, civil commotion, malicious damage, compliance with any law or governmental order, rule, regulation or direction, accident, breakdown of plant or machinery, fire, flood, storm or default of suppliers or sub-contractors, provided that the Customer is notified of such an event and its expected duration.

18. CONFLICT

18.1. If there is an inconsistency between any of the provisions of these Conditions and the Commercial Terms, the provisions in the Commercial Terms shall prevail.

19. VARIATION

19.1. PleXHub shall in its absolute discretion be entitled to make reasonable variations to these Conditions which shall be in writing and shall be effective, valid and enforceable, immediately upon notification, acceptance or further use of the Services by the Customer or when posted at: https://plexhub.com/terms_and_conditions.

20. ENTIRE AGREEMENT

20.1. These Conditions and any Commercial Terms together with any documents referred to therein, constitute the whole agreement between the parties and supersede any previous arrangement, understanding or agreements between them relating to the subject matter they cover.

20.2. Each of the parties acknowledges and agrees that in entering into a Contract it does not rely on any undertaking, promise, assurance, statement, representation, warranty or understanding (whether in writing or not) of any person (whether party to a Contract or not) relating to the subject matter of this Contract, other than as expressly set out in this Contract.

21. ASSIGNMENT

21.1. The Customer shall not, without the prior written consent of PleXHub, assign, transfer, charge, sub-contract or deal in any other manner with all or any of its rights or obligations under this Contract.

21.2. PleXHub may at any time assign, transfer, charge, sub-contract or deal in any other manner with all or any of its rights or obligations under this Contract.

22. THIRD PARTY RIGHTS

22.1. This Contract does not confer any rights on any person or party (other than the parties to this Contract and, where applicable, their successors and permitted assigns) pursuant to the Contracts (Rights of Third Parties) Act 1999.

23. NOTICES

23.1. Any notice required to be given under these Conditions and/or the Commercial Terms shall be in writing and shall be delivered by hand or sent by pre-paid first-class post, electronic mail (subject to proof of delivery and read receipt) or recorded delivery post to the other party at its address as notified to that party, or such other address as may have been notified by that party for such purposes, or sent by fax to the other party's fax number.

23.2. A notice delivered by hand shall be deemed to have been received when delivered (or if delivery is not in business hours, at 9 am on the first business day following delivery). A correctly addressed notice sent by pre-paid first-class post or recorded delivery post shall be deemed to have been received at the time at which it would have been delivered in the normal course of post. A notice sent by fax shall be deemed to have been received at the time of transmission (as shown by the timed printout obtained by the sender).

24. GOVERNING LAW & JURISDICTION

24.1. This Contract and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the law of England and Wales.

24.2. Each party irrevocably agrees that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim arising out of or in connection with this Contract or its subject matter or formation (including non-contractual disputes or claims).