

(IV) DELIVERY PROCEDURES

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PART H: ~~ICE ENDEX GERMAN THE NATURAL GAS FUTURES ("ICE ENDEX GERMAN THE NATURAL GAS FUTURES")~~ICE ENDEX NATURAL GAS FUTURES CONTRACT ("ICE ENDEX NATURAL GAS FUTURES")**ERROR! BOOKMARK NOT DEFINED.**

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5. TRANSFERORS AND TRANSFEREES

- 5.1 Each ICE Futures UK Natural Gas Futures Contract, ICE Futures UK Natural Gas (EUR/MWh) Futures Contract, ICE Futures UK Natural Gas Daily Futures Contract, ICE Endex UK OCM Natural Gas Spot Contract, ICE UK Base Electricity Futures Contract (Gregorian), ICE UK Peak Electricity Futures Contract (Gregorian), ICE Deliverable US Emissions Contract, ICE Endex TTF Natural Gas Futures Contract, ICE Endex TTF Natural Gas Working Days Next Week Futures Contract, ICE Endex TTF Natural Gas Daily Futures Contract, ICE Endex PSV Natural Gas Futures Contract, ~~ICE Endex GASPOOL Natural Gas Futures Contract~~, ICE Endex ~~NCG~~German THE Natural Gas Futures Contract, ICE Endex ZTP Natural Gas Futures Contract, ICE Endex Spot Market TTF Natural Gas Spot Contract, ICE Endex Spot Market ZTP Natural Gas Spot Contract, ICE Endex Spot Market ZTPL Natural Gas Spot Contract, ICE Endex Dutch Power Futures Contract, ICE Endex Belgian Power Base Load Futures Contract and ICE Endex CEGH Austrian VTP Natural Gas Futures Contract subject to delivery obligations allows Sellers and Buyers to nominate Transferors and Transferees respectively. A Transferor or Transferee may be a Seller or Buyer, respectively, itself. Transferors and Transferees are permitted to make or take delivery of Natural Gas, Electricity or Allowances to or from the Clearing House by the prescribed delivery method. The Clearing House permits the nomination of Transferors or Transferees for reasons of convenience of Clearing Members only. Notwithstanding the appointment of a Transferor or Transferee, the relevant Clearing Member remains at all times fully responsible for meeting all of its obligations and liabilities to the Clearing House.

PART G: ICE ENDEX GASPOOL NATURAL GAS FUTURES CONTRACT~~[NOT USED]~~**PART G: ICE ENDEX GASPOOL NATURAL GAS FUTURES CONTRACT** (“ICE ENDEX GASPOOL NATURAL GAS FUTURES”)~~[NOT USED]~~**1. DEFINITIONS**

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

- (a) The term “~~Acquiring Trade Nomination~~” means a nomination submitted, in the manner required by the GASPOOL Rules and otherwise in accordance with this Part G, by the Transferee to acquire rights in respect of one or more lots of Natural Gas at the GASPOOL Hub.
- (b) The terms “~~D~~” or “~~D+~~” relate to the number of Business Days before and after the Delivery Day respectively on which rights to natural gas are to be transferred.
- (c) The term “~~Delivery Day~~” means the period beginning at 06:00 hours on a day on which the transfer of rights in respect of Natural Gas is due to be made under a Contract in accordance with ICE Exend Rules and this Part G and ending at 06:00 hours on the following day.
- (d) The term “~~Delivery Month~~” means the period beginning at 06:00 hours CET on the first calendar day of the month until 06:00 hours CET on the first calendar day of the next month;
- (e) The term “~~Disposing Trade Nomination~~” means a nomination submitted, in the manner required by the GASPOOL Rules and otherwise in accordance with ICE Exend Rules and this Part G, by the Transferor to dispose of rights in respect of one or more lots of Natural Gas at the GASPOOL Hub.
- (f) The term “~~GASPOOL~~” means GASPOOL Balancing Services GmbH domiciled in Berlin Germany the operator of the market area co-operation between various gas network owners in Germany known as “GASPOOL” or any successor thereto.
- (g) The term “~~GASPOOL Hub~~” means, in respect of a Contract, a notional point within the Transmission System at which the balancing of the amounts of Natural Gas delivered into and out of the Transmission System takes place in accordance with the GASPOOL Rules.
- (h) The term “~~GASPOOL Rules~~” means the current GASPOOL Network Access Conditions and GASPOOL Balancing Group Contract and any manuals, procedures, practices or directions of GASPOOL which support the operation of GASPOOL as amended from time to time.
- (i) The term “~~GASPOOL’s Communication Facilities~~” means GASPOOL’s electronic facility which enables, *inter alia*, submission of a Trade Nomination to GASPOOL and to access information concerning the submitted Trade Nominations, and any successor system thereto.
- (j) The term “~~ICE Exend GASPOOL Natural Gas~~” means ICE Exend GASPOOL Natural Gas Futures.
- (k) The term “~~Invoice Period~~” refers to the period beginning at the start of the day on which the last invoice was issued, up to the end of the day prior to the date of the current invoice and also includes any additional period of time during which payments are made from the Buyer to the Seller in respect of completed deliveries.
- (l) The term “~~kWh~~” or “~~Kilowatt Hours~~” means 3,600,000 joules where “joule” is as defined in ISO 1000:1992(E) or any standard replacing the same as nominated by ICE Exend.

PART G: ~~ICE ENDEX GASPOOL NATURAL GAS FUTURES CONTRACT~~[NOT USED]

- (m) ~~The term “M+” or “M” means, in respect of a Contract, the number of Business Days immediately following the last day of the month or the number of Business Days immediately preceding the first day of the month in which the Delivery Day specified in the Contract commenced.~~
- (n) ~~The term “Natural Gas” means any hydrocarbons or mixture of hydrocarbons and other gases consisting predominantly of methane which at a temperature of 15 degrees Celsius and at an absolute pressure of 1.01325 bar are or is predominantly in the gaseous state where “degree Celsius” and “bar” are as defined in ISO 1000:1992(E) or any standard replacing the same as nominated by ICE Endex.~~
- (o) ~~The term “Trade Nomination” means in respect of a Contract either a Disposing Trade Nomination or an Acquiring Trade Nomination, as the case may be.~~
- (p) ~~The term “Trade Nomination Quantity” means the quantity of Natural Gas nominated in a Trade Nomination.~~
- (q) ~~The term “Transmission System” means the transmission pipeline system operated by GASPOOL as may be enlarged, extended or altered from time to time.~~

2. ~~DELIVERY SPECIFICATION~~

~~Deliveries of ICE Endex GASPOOL Natural Gas are effected by the transfer of rights to Natural Gas at the GASPOOL Hub from a Transferor (nominated by the Seller, which may be the Seller itself) to the Clearing House and from the Clearing House to a Transferee (nominated by the Buyer, which may be the Buyer itself), through the input of Acquiring and Disposing Trade Nominations into GASPOOL’s Communication Facilities. GASPOOL will take those Trade Nominations into account when determining whether any costs or charges arise from the balancing regime under the GASPOOL Rules.~~

2.1 ~~Quantity~~

~~ICE Endex GASPOOL Natural Gas trades in MWh and is delivered in kWh.~~

2.2 ~~Price~~

~~The price at which the contract is delivered is the Exchange Delivery Settlement Price (EDSP) for the second business day, as defined in the ICE Endex Rules, immediately prior to the calendar day on which the Delivery Month for the ICE Endex GASPOOL Natural Gas Futures commences in accordance with the ICE Endex Rules.~~

2.3 ~~Days and Times~~

~~All timings or times of day are Central European Time or Central European Summer Time as applicable.~~

2.4 ~~Cessation of Trading~~

~~ICE Endex GASPOOL Natural Gas Futures cease trading at 18:00 hours on the business day, in accordance with the ICE Endex Rules, which is two business days prior to the first calendar day of the delivery month.~~

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

PART G: ~~ICE ENDEX GASPOOL NATURAL GAS FUTURES CONTRACT~~[NOT USED]

~~For ICE Endex GASPOOL Natural Gas Futures, in accordance with ICE Endex Rules, EFPs and EFSs may be posted up to one hour following the cessation of trading.~~

~~3. LIABILITY~~

~~3.1 The provisions of this paragraph 3 are without prejudice to the generality, and subject to, the provisions of the Rules relating to liability and apply in addition to the general requirements of these Delivery Procedures.~~

~~3.2 The Clearing House is not responsible for, and shall have no liability whatsoever as a result of:~~

~~(a) the performance or non-performance of GASPOOL of its obligations under the GASPOOL Rules; or~~

~~(b) the performance or non-performance of GASPOOL.~~

~~3.3 Neither the Buyer nor the Seller, nor their Transferees or Transferors, shall have any claim against the Clearing House for any loss, cost, damage or expense incurred or suffered as a result of the condition or operation of the Transmission System or any part thereof or the performance or non-performance of GASPOOL except as otherwise expressly provided in the ICE Endex Rules.~~

~~4. DELIVERY CONTRACT SECURITY~~

~~The Clearing House makes the Natural Gas Daily Summary Report available on a daily basis to Clearing Members with delivery positions.~~

~~(a) Buyer's Security~~

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

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

~~(b) Seller's Security~~

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

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

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

~~5. DELIVERY TIMETABLE FOR ICE ENDEX GASPOOL NATURAL GAS: ROUTINE~~

~~5.1 ICE Endex GASPOOL Natural Gas Futures~~

	2 Business Days prior to the 1st Delivery Day (M-2)
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PART G: ~~ICE ENDEX GASPOOL NATURAL GAS FUTURES CONTRACT~~[NOT USED]

Cessation of Trading	At 18:00 CET	Monthly Contract ceases trading.
	By 19:00 CET	EFPs and EFSs may be posted up to one hour following the cessation of trading.
M-1		
Provision of Buyer's and Seller's Security	By 10:00 CET	Seller and Buyer must provide the Clearing House with Seller's Security and Buyer's Security as appropriate. This is calculated for all deliverable Open Contract Positions at close of business on D-2 (which corresponds to M-2 for the first Delivery Day and M-1 for the second). The Clearing House may make adjustments to provisional Seller's Security or Buyer's Security by making intra-day calls at this time or other times on this day.
	By 11:30 CET	Deadline for position maintenance within ECS. Clearing Members with Open Contract Positions at this time for a Contract Set subject to delivery are obliged to make or take delivery.
	By 12:30 CET	MPFE report available in MFT and ECS to Clearing Members.
Submission of delivery intentions for ICE Endex GASPOOL Natural Gas Futures	By 13:00 CET	Buyer and Seller must, for all deliverable Open Contract Positions, submit delivery intentions for the ICE Endex GASPOOL Natural Gas Futures via ECS. If delivery details are known, the ICE Endex GASPOOL Natural Gas Futures delivery intentions may be submitted to the Clearing House any time from the start of M-2, but must have been submitted by 12:00 hours CET on M-1.
Nomination of Transferor/Transferee	By 13:00 CET	Seller or Buyer who is nominating a Transferor or Transferee in respect of a Contract must ensure that the Clearing House has in its possession a signed ICE Endex GASPOOL Natural Gas: Blanket Transferor Form or ICE Endex GASPOOL Natural Gas: Blanket Transferee Form (as applicable) for each nominated Transferor or Transferee. This Transferor/Transferee Form must be signed by the Transferor/Transferee.

PART G: ~~ICE ENDEX GASPOOL NATURAL GAS FUTURES CONTRACT~~[NOT USED]

<p>ICE Endex GASPOOL Natural Gas Futures Conversion and Confirmation Report</p>	<p>By 14:00 CET</p>	<p>The ICE Endex GASPOOL Natural Gas Futures Confirmation Reports, listing all deliverable positions in kWh for the Delivery Month, are made available to Clearing Members electronically. Where Clearing Members will have submitted email details for their Transferee/Transferors, this report will also be emailed directly to the Transferee/Transferors.</p> <p>It is the responsibility of the Clearing Member to ensure that each nominated Transferor/Transferee has received a copy of the ICE Endex GASPOOL Natural Gas Futures Conversion and Confirmation Report.</p> <p>By 15:00 CET</p> <p>Seller and Buyer must each inform the Clearing House of any details on the ICE Endex GASPOOL Natural Gas Futures Conversion and Confirmation Report that do not match the delivery intentions that they previously submitted.</p> <p>Failure to notify the Clearing House by this deadline will constitute acceptance by the Seller and Buyer of their delivery obligations.</p> <p>If necessary, the Clearing House will then make any appropriate amendments to the ICE Endex GASPOOL Natural Gas Futures Confirmation Report and resend it to Clearing Members.</p>
<p>Entry of Disposing and Acquiring Nominations</p>	<p>By 15:00 CET</p>	<p>Seller and Buyer must ensure that their nominated Transferors/Transferees have entered the appropriate Disposing Trade Nomination(s)/Acquiring Trade Nominations(s) into GASPOOL's Communication Facilities.</p> <p>If by 15:30 CET one such Trade Nomination has not been accepted by GASPOOL, the Clearing House, or its agent, may direct the Seller (or its Transferor) or the Buyer (or its Transferee) who submitted the Trade Nomination to amend or withdraw such Trade Nomination on such terms as the Clearing House may consider appropriate until such Trade Nomination is accepted by GASPOOL.</p> <p>In the event that the Seller (or its Transferor) or Buyer (or its Transferee) have entered a Trade Nomination Quantity different from that appearing on the ICE Endex GASPOOL Natural Gas Futures Confirmation Report, which has been accepted by GASPOOL under GASPOOL Rules, the Clearing House or its agent may direct the Seller (or its Transferor) or the Buyer (or its Transferee) to amend or withdraw such Trade Nomination on such terms as the Clearing House may consider appropriate.</p>
<p>Delivery Day (D) (or next Business Day if D is a Non-Clearing Day)</p>		
	<p>By 10:00 CET</p>	<p>The Clearing House makes the Daily Summary Report available.</p>

PART G: ~~ICE ENDEX GASPOOL NATURAL GAS FUTURES CONTRACT~~[NOT USED]

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

~~6. DELIVERY TIMETABLE FOR ICE ENDEX GASPOOL NATURAL GAS: FAILED DELIVERY~~

~~6.1 ICE Endex GASPOOL Natural Gas Futures~~

Seller's Security and Buyer's Default Top-up	D+2	
	By 10:00 CET	<p>In the event of a failed delivery, the Clearing House may call additional Seller's Security and/or Buyer's Security.</p>
Failed Delivery	10 Business Days following the month of delivery (M+10)	
	By 10:00 CET	<p>The Clearing House makes the Invoice and Credit Note Report available to Sellers and Buyers for the previous month's failed deliveries.</p>
Payment for Failed Delivery	12 Business Days following the month of delivery (M+12)	
	By 10:00 CET	<p>Seller makes payment for previous month's failed deliveries.</p> <p>Buyers make/receive payment or take receipt for previous month's failed deliveries.</p>
Release of Seller's and Buyer's Security against Failed	13 Business Days following the month of delivery (M+13)	
	By 10:00	<p>Seller's Security and Buyer's Security held against failed deliveries is released following confirmation that payment has been made for all</p>

PART G: ~~ICE ENDEX GASPOOL NATURAL GAS FUTURES CONTRACT~~[NOT USED]

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

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

~~7. INVOICE AND ACCOUNT SALE CALCULATION~~**~~7.1 Invoice and Account Sale~~**

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

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

~~Confirmed deliveries:~~

~~$\text{kWh} * \text{EDSP} * 1 \text{ MWh} / 1000 \text{ kWh}$, plus any other costs of the Clearing House as applicable~~

~~Where~~

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

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

~~Failed Deliveries~~

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

~~Where~~

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

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

~~(b) Daily Deliveries~~

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

~~Confirmed deliveries:~~

~~$\text{kWh} * \text{EDSP} * 1 \text{ MWh} / 1000 \text{ kWh}$, plus any other costs of the Clearing House as applicable~~

~~Where~~

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

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

PART G: ~~ICE ENDEX GASPOOL NATURAL GAS FUTURES CONTRACT~~[NOT USED]

Failed Deliveries (Buyers only)

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

~~Where~~

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

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

7.2 ~~Invoice/Credit Note for Failed Deliveries~~

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

~~Credit Notes are issued to Buyers up to the contract value of the failed delivery, dependent on the value received by the Clearing House from GASPOOL. In the event that the value received by the Clearing House is in excess of the contract value, any such excess will be passed on to ICE-Exend.~~

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

8. ~~DELIVERY DOCUMENTATION SUMMARY~~

8.1 ~~ICE-Exend GASPOOL Natural Gas Futures~~

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

Name of Delivery Document	Explanation	Timing
Daily Summary Report	This report summarises on a daily basis the deliverable positions by transferee/transferor.	By 10:00 CET Daily
Daily Detail Report	This report provides details of each day's deliveries.	By 10:00 CET Daily
ICE-Exend GASPOOL Natural Gas: Blanket Transferee Form	Where applicable, the Buyer must ensure that this form is submitted by the Transferee to the Clearing House. It must be signed by the Transferee as confirmation that they will take delivery of Natural Gas on any Delivery Days nominated by the Buyer and referred to in the delivery intentions previously submitted for the ICE-Exend GASPOOL Natural Gas Futures.	By 12:00 CET on D-1

PART G: ~~ICE ENDEX GASPOOL NATURAL GAS FUTURES CONTRACT~~[NOT USED]

Name of Delivery Document	Explanation	Timing
ICE — Endex — GASPOOL Natural — Gas: — Blanket Transferor Form	Where applicable, the Seller must ensure that this form is submitted by the Transferor to the Clearing House. It must be signed by the Transferor as confirmation that they will make delivery of Natural Gas on any Delivery Days nominated by the Buyer and referred to in the delivery intentions previously submitted for the ICE — Endex — GASPOOL — Natural — Gas Futures.	By 12:00 CET on D-1
ICE — Endex — GASPOOL Natural — Gas — Futures Confirmation Report	When available, Buyers and Sellers must promptly provide a copy of this report to the relevant Transferor(s) and Transferee(s). It is a Transferor/Transferee order and informs Buyers and Sellers of Clearing Member mnemonic; Transferee/Transferor; Delivery Day or series of Delivery Days as defined in paragraph 1 of this Part G from first Delivery Day to last Delivery Day; lots to be delivered; details of the Acquiring and/or Disposing Trade Nomination(s) to be entered by the Transferees/Transferors; and a statement that if the Transferor/Transferee fails to notify the Clearing House by the necessary deadline as specified in these Delivery Procedures, then the delivery obligation is irrevocably accepted and Transferor/Transferee will enter the correct Acquiring and/or Disposing Trade Nomination(s) into GASPOOL's Communication Facilities, by the relevant deadline and that the trade(s) nominations will not be amended or withdrawn unless instructed to do so by the Clearing House.	By 12:30 CET on D-1
ICE — Endex — GASPOOL Natural Gas Futures Invoice and Account Sale	The reports give Buyers and Sellers details of: Clearing Member mnemonic; Clearing Member account; contract; delivery month; contracted kWh; actual delivered (matched) kWh; price in Euros per MWh; value of Natural Gas.	By 10:00 CET on the following the Invoice Period.
Invoice Report and Credit Note Report: Failed Deliveries	The report gives Buyers and Sellers with failed deliveries during the previous delivery month details of Clearing Member mnemonic; Clearing Member account; contract; delivery month; Delivery Day; amount of failed delivery long (kWh); amount of failed delivery short (kWh); and total costs charged to the Clearing Member as a result of failed delivery/deliveries.	M+10 at 10:00 CET

PART H: ~~ICE ENDEX GERMAN THE NATURAL GAS FUTURES (“ICE ENDEX GERMAN THE NATURAL GAS FUTURES”)~~~~ICE ENDEX NCGTHE NATURAL GAS FUTURES CONTRACT (“ICE ENDEX NCGTHE NATURAL GAS FUTURES”)~~

1. **DEFINITIONS**

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

- (a) The term **“Acquiring Trade Nomination”** means a nomination submitted, in the manner required by the ~~NCGTHE~~ Rules and otherwise in accordance with this Part H, by the Transferee to acquire rights in respect of one or more lots of Natural Gas at the VTP operated by ~~NCGTHE~~.
- (b) The terms **“D-”** or **“D+”** relate to the number of Business Days before and after the Delivery Day respectively on which rights to natural gas are to be transferred.
- (c) The term **“Delivery Day”** means the period beginning at 06:00 hours on a day on which the transfer of rights in respect of Natural Gas is due to be made under a Contract in accordance with ICE Exend Rules and this Part H and ending at 06:00 hours on the following day.
- (d) The term **“Delivery Month”** means the period beginning at 06:00 hours CET on the first calendar day of the month until 06:00 hours CET on the first calendar day of the next month;
- (e) The term **“Disposing Trade Nomination”** means a nomination submitted, in the manner required by the ~~NCGTHE~~ Rules and otherwise in accordance with ICE Exend Rules and this Part H, by the Transferor to dispose of rights in respect of one or more lots of Natural Gas at the VTP operated by ~~NCGTHE~~.
- (f) The term **“ICE Exend ~~NCGGerman THE~~ Natural Gas”** means ICE Exend ~~NCGGerman THE~~ Natural Gas Futures.
- (g) The term **“Invoice Period”** refers to the period beginning at the start of the day on which the last invoice was issued, up to the end of the day prior to the date of the current invoice and also includes any additional period of time during which payments are made from the Buyer to the Seller in respect of completed deliveries.
- (h) The term **“kWh”** or **“Kilowatt Hours”** means 3,600,000 joules where “joule” is as defined in ISO 1000:1992(E) or any standard replacing the same as nominated by ICE Exend.
- (i) The term **“M+”** or **“M-”** means, in respect of a Contract, the number of Business Days immediately following the last day of the month or the number of Business Days immediately preceding the first day of the month in which the Delivery Day specified in the Contract commenced.
- (j) The term **“Natural Gas”** means any hydrocarbons or mixture of hydrocarbons and other gases consisting predominantly of methane which at a temperature of 15 degrees Celsius and at an absolute pressure of 1.01325 bar are or is predominantly in the gaseous state where “degree Celsius” and “bar” are as defined in ISO 1000:1992(E) or any standard replacing the same as nominated by ICE Exend.
- (k) The term **“~~NCGTHE~~”** means ~~NetConnect Germany GmbH & Co. KG Trading Hub Europe GmbH~~ domiciled in Ratingen ~~and Berlin~~ Germany the operator of the market area co-operation between ~~various~~all gas network owners in Germany known as **“~~NCGTHE~~”** or any successor thereto.
- (l) The term **“~~NCGTHE~~’s Communication Facilities”** means ~~NCGTHE~~’s electronic facility which ~~enables~~includes, *inter alia*, any electronic facility which enables the submission of a

Trade Nomination to NCGTHE, any web-based communication channel including the related functionality and connected systems provided by THE, "Communications Systems" within the meaning of the THE Rules, and to access information concerning the submitted Trade Nominations, and any successor system thereto.

~~(m)~~ The term "THE Balancing Group Contract" means the THE's Balancing Group Contract Terms and Conditions.

~~(m)~~~~(n)~~ The term "~~NetConnect Germany (NCGTHE) Rules~~" means the ~~current NCG Network Access Conditions-Electricity and Gas Supply Act (EnWG), the Gas Network Access rules~~ and NCGTHE Balancing Group Contract, and any manuals, procedures, practices or directions of NCGTHE which support the operation of NCGTHE as amended from time to time.

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

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

~~(p)~~~~(q)~~ The term "Transmission System" means the transmission pipeline system operated by NCGTHE as may be enlarged, extended or altered from time to time.

~~(q)~~~~(r)~~ The term "Virtual Trading Point" (VTP) means, in respect of a Contract, a notional point within the Transmission System at which the balancing of the amounts of Natural Gas delivered into and out of the Transmission System takes place in accordance with the NCGTHE Rules.

2. DELIVERY SPECIFICATION

2.1 Delivery

Deliveries of ICE Endex NCGGerman THE Natural Gas are effected by the transfer of rights to Natural Gas at the Virtual Trading Point from a Transferor (nominated by the Seller, which may be the Seller itself) to the Clearing House and from the Clearing House to a Transferee (nominated by the Buyer, which may be the Buyer itself), through the input of Acquiring and Disposing Trade Nominations into the NCGTHE's Communication Facilities. NCGTHE will take those Nominations into account when determining whether any costs or charges arise from the balancing regime under the NCGTHE Rules.

2.2 Quantity

ICE Endex NCGGerman THE Natural Gas trades in MWh and is delivered in kWh.

2.3 Price

The price at which the contract is delivered is the Exchange Delivery Settlement Price (EDSP) for the second business day, as defined in the ICE Endex Rules, immediately prior to the calendar day on which the Delivery Month for the ICE Endex NCGGerman THE Natural Gas Futures commences in accordance with the ICE Endex Rules.

2.4 Days and Times

All "timings" or times of day are Central European Times or Central European Summer Times as applicable.

2.5 Cessation of Trading

ICE Endex ~~NCG~~THE Natural Gas Futures cease trading at 18:00 hours on the business day which is two business days, in accordance with the ICE Endex Rules, prior to the first calendar day of the delivery month.

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

For ICE Endex ~~NCG~~German THE Natural Gas Futures, in accordance with ICE Endex Rules, EFPs and EFSs may be posted up to one hour following the cessation of trading.

3. LIABILITY

3.1 The provisions of this paragraph 3 are without prejudice to the generality of, and subject to, the provisions of the Rules relating to liability and apply in addition to the general requirements of these Delivery Procedures.

~~3.2~~ The Transmission System, THE and THE's Communication Facilities constitute "Delivery Facilities" for the purposes of Rule 101 of the Rules.

~~3.2.3~~ The Clearing House is not responsible for, and shall have no liability whatsoever as a result of:

- (a) the performance or non-performance of ~~NCG~~THE of its obligations under the ~~NCG~~THE Rules; or
- (b) the performance or non-performance of ~~NCG~~THE.

~~3.4~~ Neither the Buyer nor the Seller, nor their Transferees or Transferors, shall have any claim against the Clearing House for any loss, cost, damage or expense incurred or suffered as a result of:

- (a) ~~any actions taken by the Clearing House pursuant to THE Rules; or~~
 - (b) ~~(i) technical issues, technical measures, authorisations, limitations, prohibitions or failures arising or imposed on;~~
 - ~~(ii) the condition or operation of; or~~
 - ~~(iii) the performance or non-performance of,~~
- ~~the Transmission System, THE or THE's Communication Facilities except as otherwise expressly provided in the ICE Endex Rules.~~

~~3.3 the condition or operation of the Transmission System or any part thereof or the performance or non-performance of NCG except as otherwise expressly provided in the ICE Endex Rules.~~

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4. DELIVERY CONTRACT SECURITY

The Clearing House makes the Natural Gas Daily Summary Report available on a daily basis to Clearing Members with delivery positions.

- (a) Buyer's Security

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

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

(b) Seller’s Security

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

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

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

5. DELIVERY TIMETABLE FOR ICE ENDEX NCGGERMAN THE NATURAL GAS: ROUTINE

5.1 ICE Endex NCGGerman THE Natural Gas Futures

2 Business Days prior to the 1 st Delivery Day (M-2)		
Cessation of Trading	At 18:00 CET	Monthly Contract ceases trading.
	By 19:00 CET	EFPs and EFSs may be posted up to one hour following the cessation of trading.
M-1		
Provision of Buyer’s and Seller’s Security	By 10:00 CET	Seller and Buyer must provide the Clearing House with Seller’s Security and Buyer’s Security as appropriate. This is calculated for all deliverable Open Contract Positions at close of business on D-2 (which corresponds to M-2 for the first delivery day and M-1 for the second).
		The Clearing House may make adjustments to provisional Seller’s Security or Buyer’s Security by making intra-day calls at this time or other times on this day.
<u>Submission of delivery intentions for ICE Endex German THE Natural Gas Futures</u>	By 11:30 CET	<u>Buyer and Seller must, for all deliverable Open Contract Positions, submit their delivery intentions via ECS for the ICE Endex German THE Natural Gas Futures. If delivery details are known, the delivery intentions for ICE Endex German THE Natural Gas Futures may be submitted to the Clearing House any time from the start of M-2, but must have been submitted by 11:30 CET on M-1.</u>

<u>Nomination of Transferor/Transferee</u>	By 11:30 CET	<p>Seller or Buyer who is nominating a Transferor or Transferee in respect of a Contract must ensure that the Clearing House has in its possession a signed ICE Endex German THE Natural Gas: Blanket Transferor Form or ICE Endex German THE Natural Gas: Blanket Transferee Form (as applicable) for each nominated Transferor or Transferee. This Transferor/Transferee Form must be signed by the Transferor/Transferee.</p> <p>Deadline for position maintenance within ECS.</p> <p>Clearing Members with Open Contract Positions at this time for a Contract Set subject to delivery are obliged to make or take delivery.</p>
	By 11:30 CET	<p>Deadline for position maintenance within ECS.</p> <p>Clearing Members with Open Contract Positions at this time for a Contract Set subject to delivery are obliged to make or take delivery.</p>
	By 12:30 CET	<p>MPFE report available in MFT and ECS to Clearing Members.</p>
<u>Submission of delivery intentions for ICE Endex NCG Natural Gas Futures</u>	By 13:00 CET	<p>Buyer and Seller must, for all deliverable Open Contract Positions, submit their delivery intentions via ECS for the ICE Endex NCG Natural Gas Futures. If delivery details are known, the delivery intentions for ICE Endex NCG Natural Gas Futures may be submitted to the Clearing House any time from the start of M-2, but must have been submitted by 13:00 CET on M-1.</p>
<u>Nomination of Transferor/Transferee</u>	By 13:00 CET	<p>Seller or Buyer who is nominating a Transferor or Transferee in respect of a Contract must ensure that the Clearing House has in its possession a signed ICE Endex NCG Natural Gas: Blanket Transferor Form or ICE Endex NCG Natural Gas: Blanket Transferee Form (as applicable) for each nominated Transferor or Transferee. This Transferor/Transferee Form must be signed by the Transferor/Transferee.</p>
<u>ICE Endex NCGGerman THE Natural Gas Futures Conversion and Confirmation Report</u>	By 14:00 CET	<p>The ICE Endex NCGGerman THE Natural Gas Futures Confirmation Reports, listing all deliverable positions in kWh for the Delivery Month, are made available to Clearing Members electronically. Where Clearing Members will have submitted email details for their Transferee/Transferors, this report will also be emailed directly to the Transferee/Transferors.</p> <p>It is the responsibility of the Clearing Member to ensure that each nominated Transferor/Transferee has received a copy of the ICE Endex NCGGerman THE Natural Gas Futures Conversion and Confirmation Report.</p>

	<p>By 15:00 CET</p>	<p>Seller and Buyer must each inform the Clearing House of any details on the ICE Endex <u>NCGGerman THE</u> Natural Gas Futures Conversion and Confirmation Report that do not match the delivery intentions previously submitted for the ICE Endex <u>NCGGerman THE</u> Natural Gas Futures.</p> <p>Failure to notify the Clearing House by this deadline will constitute acceptance by the Seller and Buyer of their delivery obligations.</p> <p>If necessary, the Clearing House will then make any appropriate amendments to the ICE Endex <u>NCGGerman THE</u> Natural Gas Futures Confirmation Report and resend it to Clearing Members.</p>
<p>Entry of Disposing and Acquiring Nominations</p>	<p>By 15:00 CET</p>	<p>Seller and Buyer must ensure that their nominated Transferors/Transferees have entered the appropriate Disposing Trade Nomination(s)/Acquiring Trade Nominations(s) into <u>NCGTHE</u>'s Communication Facilities.</p> <p>If by 16:30 CET one such Trade Nomination has not been accepted by <u>NCGTHE</u>, the Clearing House, or its agent, may direct the Seller (or its Transferor) or the Buyer (or its Transferee) who submitted the Trade Nomination to amend or withdraw such Trade Nomination on such terms as the Clearing House may consider appropriate until such Trade Nomination is accepted by <u>NCGTHE</u>.</p> <p>In the event that the Seller (or its Transferor) or Buyer (or its Transferee) have entered a Trade Nomination Quantity different from that appearing on the ICE Endex <u>NCGGerman THE</u> Natural Gas Futures Confirmation Report, which has been accepted by <u>NCGTHE</u> under <u>NCGTHE</u> Rules, the Clearing House or its agent may direct the Seller (or its Transferor) or the Buyer (or its Transferee) to amend or withdraw such Trade Nomination on such terms as the Clearing House may consider appropriate.</p>
<p>Delivery Day (D) (or next Business Day if D is a Non-Clearing Day)</p>		
	<p>By 10:00 CET</p>	<p>The Clearing House makes the Daily Summary Report available.</p>
<p>Payment, Seller's</p>	<p>D+1</p>	

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

Note: the above timetables can be altered without notice at the discretion of the Clearing House, including in the circumstances set out at Clause 3.4(a) and (b).

6. **DELIVERY TIMETABLE FOR ICE ENDEX ~~NCGGERMAN THE~~ NATURAL GAS: FAILED DELIVERY**

6.1 **ICE Exend ~~NCGGerman THE~~ Natural Gas Futures**

D+2		
Seller's Security and Buyer's Default Top up	By 10:00 CET	In the event of a failed delivery, the Clearing House may call additional Seller's Security and/or Buyer's Security.
10 Business Days following the month of delivery (M+10)		
Failed Delivery	By 10:00 CET	The Clearing House makes the Invoice and Credit Note Report available to Sellers and Buyers for the previous month's failed deliveries.
12 Business Days following the month of delivery (M+12)		
Payment for Failed Delivery	By 10:00 CET	<p>Seller makes payment for previous month's failed deliveries.</p> <p>Buyers make/receive payment or take receipt for previous month's failed deliveries.</p>
13 Business Days following the month of delivery (M+13)		
Release of Seller's and Buyer's Security against Failed Deliveries	By 10:00 CET	Seller's Security and Buyer's Security held against failed deliveries is released following confirmation that payment has been made for all failed deliveries for the delivery month.

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

Note: the above timetables can be altered without notice at the discretion of the Clearing House, including in the circumstances set out at Clause 3.4(a) and (b).

7. INVOICE AND ACCOUNT SALE CALCULATION

7.1 Invoice and Account Sale

(a) Previous Month's Deliveries

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

Confirmed deliveries:

$\text{kWh} * \text{EDSP} * 1 \text{ MWh} / 1000 \text{ kWh}$, plus any other costs of the Clearing House as applicable

Where

kWh = the number of kilowatt hours delivered.

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

Failed Deliveries

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

Where

kWh = the number of kilowatt hours delivered.

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

(b) Daily Deliveries

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

Confirmed deliveries:

$\text{kWh} * \text{EDSP} * 1 \text{ MWh} / 1000 \text{ kWh}$, plus any other costs of the Clearing House as applicable

Where

kWh = the number of kilowatt hours delivered.

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

Failed Deliveries

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

Where

kWh = the number of kilowatt hours delivered.

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

7.2 Invoice/Credit Note for Failed Deliveries

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

Credit Notes are issued to Buyers up to the contract value of the failed delivery, dependent on the value received by the Clearing House from NCGTHE. In the event that the value received by the Clearing House is in excess of the contract value, any such excess will be passed on to ICE Endex.

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

8. DELIVERY DOCUMENTATION SUMMARY

8.1 ICE Endex NCGGerman THE Natural Gas Futures

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

Name of Delivery Document	Explanation	Timing
Daily Summary Report	This report summarises on a daily basis the deliverable positions by transferee/transferor.	By 10:00 CET Daily
Daily Detail Report	This report provides details of each day's deliveries.	By 10:00 CET Daily
ICE Endex <u>NCGGerman THE</u> Natural Gas: Blanket Transferee Form	Where applicable, the Buyer must ensure that this form is submitted by the Transferee to the Clearing House. It must be signed by the Transferee as confirmation that they will take delivery of Natural Gas on any Delivery Days nominated by the Buyer and referred to in the delivery intentions previously submitted for the ICE Endex <u>NCGGerman THE</u> Natural Gas Futures.	By 12:00 11:30 CET on DM -1
ICE Endex <u>NCGGerman THE</u> Natural Gas: Blanket Transferor Form	Where applicable, the Seller must ensure that this form is submitted by the Transferor to the Clearing House. It must be signed by the Transferor as confirmation that they will make delivery of Natural Gas on any Delivery Days nominated by the Buyer and referred to in the delivery intentions previously submitted for the ICE Endex <u>NCGGerman THE</u> Natural Gas Futures.	By 12:00 11:30 CET on DM -1

Name of Delivery Document	Explanation	Timing
ICE Index <u>NCGGerman THE</u> Natural Gas Futures Confirmation Report	When available, Buyers and Sellers must promptly provide a copy of this report to the relevant Transferor(s) and Transferee(s). It is a Transferor/Transferee order and informs Buyers and Sellers of Clearing Member mnemonic; Transferee/Transferor; Delivery Day or series of Delivery Days as defined in paragraph 1 of this Part H from first Delivery Day to last Delivery Day; lots to be delivered; details of the Acquiring and/or Disposing Trade Nomination(s) to be entered by the Transferees/Transferors; and a statement that if the Transferor/Transferee fails to notify the Clearing House by the necessary deadline as specified in these Delivery Procedures, then the delivery obligation is irrevocably accepted and Transferor/Transferee will enter the correct Acquiring and/or Disposing Trade Nomination(s) into <u>NCGTHE</u> 's Communication Facilities, by the relevant deadline and that the trade(s) nominations will not be amended or withdrawn unless instructed to do so by the Clearing House.	By 12:30 <u>14:00</u> CET on DM -1
ICE Index <u>NCGGerman THE</u> Natural Gas Futures Invoice and Account Sale	The reports give Buyers and Sellers details of: Clearing Member mnemonic; Clearing Member account; contract; delivery month; contracted kWh; actual delivered (matched) kWh; price in Euros per MWh; value of Natural Gas.	By 10:00 CET on the day following the Invoice Period
Invoice Report and Credit Note Report: Failed Deliveries	The report gives Buyers and Sellers with failed deliveries during the previous delivery month details of Clearing Member mnemonic; Clearing Member account; contract; delivery month; Delivery Day; amount of failed delivery long (kWh); amount of failed delivery short (kWh); and total costs charged to the Clearing Member as a result of failed delivery/deliveries.	M+10 at 10:00 CET