

**Market Participation Agreement,  
referred to in Article 15, paragraph 15.1, subpara. b), of the  
Market Rules for certificates of release to consumption of biofuels**

BETWEEN

Gestore dei Mercati Energetici S.p.A., having its registered office in Rome, Viale  
Maresciallo Pilsudski 122-124, 00197, Italy, tax code 06208031002 and VAT number  
IT06208031002 (hereinafter referred to as: GME)

AND

...../the company/other .....  
(name and surname) (company name or registered name)

residing in/having its registered office in ..... Prov.....  
(address)

tax code....., VAT number....., represented by..... in his/her  
capacity of.....(hereinafter referred to as “the Contracting  
Party”);

GME and the Contracting Party, hereinafter referred to as, individually, the “Party”, and,  
jointly, the “Parties”,

WHEREAS

- A. GME is the joint-stock company, established pursuant to article 5, paragraph 1, of the legislative decree of 16 March 1999, no. 79 (hereinafter: Legislative Decree no. 79/99), which is vested with, *inter alia*, pursuant to Article 6, paragraph 5 bis, of the Ministerial Decree of the Ministry of Economic Development of 10 October 2014 (hereinafter: Ministerial Decree of 10 October 2014), the organization and management of the market for certificates of release to consumption of biofuels;
- B. Gestore dei Servizi Energetici - GSE S.p.A. is the joint-stock company established pursuant to article 3, paragraph 4, of Legislative Decree no. 79/99 and article 1, paragraphs 1, subpara. a), b) and c), and 3, of the Decree of the President of the Council of Ministers of 11 May 2004 published in the Official Journal, General series, no.115 of 18 May 2004, which is vested with, *inter alia*, the operational and managerial responsibilities for the implementation of the obligation to release biofuels to consumption, pursuant to article 33, paragraph 5-sexies of the Legislative Decree no. 28 of 3 March 2011, as subsequently amended by subsequent implementing regulatory provisions;
- C. GME has prepared, pursuant to article 6, paragraph 5 bis, of the Ministerial Decree of 10 October 2014, the market rules for certificates of release to consumption of biofuels (hereinafter: Rules), approved by decree of the general director of the Directorate-General for supply, efficiency and competitiveness of energy (DGAECE) of the Ministry of Economic Development on 2 April 2020. as subsequently amended and

supplemented;

- D. pursuant to article 15, paragraph 15.1, subpara. b) of the Rules, the party wishing to participate in the market for certificates of release to consumption of biofuels (hereinafter: "Market") shall submit a signed copy of the "Market Participation Agreement "(hereinafter: Agreement);
- E. the Technical Rules referred to in article 4 of the Rules are published on GME's website and shall become effective from the date of their publication;
- F. pursuant to and for the purposes of the Rules, GME is the counterparty of the participants in the Market;

NOW, THEREFORE

The Parties hereby agree as follows.

**Article 1**  
**Scope of the Agreement and validity of the whereas**

1.1 This Agreement defines:

- a) rights and obligations of the Contracting Party towards GME;
- b) the terms and conditions under which GME undertakes to provide services relating to transaction in the Market (hereinafter: "Services");

1.2 The whereas of this Agreement shall constitute an integral and substantial part of the Agreement.

**Article 2**  
**Obligations of the Contracting Party**

2.1 The Contracting Party declares to know and accept, without any conditions or reservations, the Rules, as resulting from the applicable legislation. The Contracting Party also declares to be well aware of GME's IT support system (hereinafter: the System), in its current configuration or that, in any case, it undertakes to do so.

2.2 The Contracting Party undertakes to:

- a) comply with the Rules, the Technical Rules and keep itself updated on any changes to these acts. It is understood, where the Contracting Party does not accept any changes and additions to the Rules and the Technical Rules, the Contracting Party will have the right to withdraw from this Agreement, giving notice according to the modalities and to the address specified in article 9, paragraph 9.6 below. After fifteen days from the date of publication, in the modalities set forth, of these changes and additions, without the Contracting Party having given notice of his/her intention to withdraw from this Agreement, the changes shall be considered tacitly accepted. Any trading on the Market pending the

aforementioned term will be understood as an implicit acceptance of the new terms and conditions. However, in no case the aforementioned changes will constitute a reason that could justify the failure of the Contracting Party to fulfil the obligations undertaken on the Market;

- b) adopt adequate technological systems for carrying out the trading activity, which shall be compatible with the System, as well as to update them following any changes made by GME to the System;
- c) adopt adequate technological systems for carrying out the activities relating to the invoicing of the economic items of the Market, compatible with the System and suitable for ensuring a correct, timely and secure exchange of data and information electronically transmitted, in the modalities and within the terms and conditions provided by the Rules and by the Technical Rules;
- d) employ staff with adequate professional skill and competence in the use of the technological systems referred to in subparas. b) and c) above;
- e) adhere to the guarantee system referred to in Title III, Chapter II of the Rules and to the payment settlement service referred to in Title III, Chapter III of the Rules;
- f) to notify GME timely and, where possible, in good time so as to allow GME, in order to guarantee the regular operation of the Market, to implement any corrective actions that may be necessary, regarding any inconvenience or operational anomaly deriving from technical problems, or any other event that has determined or could determine the failure or inaccurate performance of the Services. In particular, the Contracting Party undertakes to notify to GME, with the utmost timeliness and in the modalities provided for in article 9, paragraph 9.6 below, the occurrence of any events, even if only potentially dangerous for the integrity and safety of the System (such as, by way of example, theft of confidential documentation relating to access to the System or unauthorized access to the Contracting Party's premises in which this documentation is kept);
- g) cooperate with GME, or with third parties appointed by the same, also by allowing their employees or assistants to access Contracting Party's premises, in order to carry out any operations on the Contracting Party's hardware and software as may be necessary to ensure the proper functioning of the Market. It is understood that, GME shall be liable, pursuant to article 2049 of the civil code, for any damages caused upon such operations;
- h) respect GME's rights of ownership on the data transmitted through the System and on the trademarks registered or used by the same, as well as GME's or third-party suppliers' rights of ownership on the software programs used for the provision of the Services;
- i) to maintain confidentiality on the devices referred to in Article 4, paragraph 4.1 below, and use them, or allow their use by duly authorized persons, exclusively for accessing and carrying out trading activities on the Market. The Contracting Party, therefore, shall undertake all responsibility for unauthorized access to the Market by third parties and undertakes to hold GME harmless from any damage or threat to the integrity or security of the System that may result from the negligence of the Contracting Party or of its staff in the safekeeping of such devices. ;
- j) timely request GME to disable the devices referred to in subpara. i) above and to allocate new or different devices in all cases where the Contracting Party has reasons to believe that unauthorized persons may make an improper use thereof;

- k) hold GME harmless from any damage or cost that GME may have incurred, even as a result of actions or conduct promoted by third parties, as a result of acts or behaviours carried out by the Contracting Party, as well as by his/her staff members, assistants or consultants in violation of this Agreement, of the Rules, of the Technical Rules, as well as any other legislative or regulatory provision, or instruments and provisions issued by GME or by competent authorities.

### **Article 3** **Services of GME**

- 3.1 The Services shall be provided by GME to the Contracting Party in compliance with this Agreement, the Rules and the Technical Rules. GME's obligations relating to the provision of the Services constitute "obligations of means".
- 3.2 GME shall provide the Contracting Party with the necessary collaboration for the Contracting to access the System, in particular, in accordance with the indications set forth in the Technical Rules. It is understood that, the implementation of the activities and the provision of the necessary means of access shall be under the exclusive responsibility and at the sole expense of the Contracting Party.
- 3.3 GME may modify technical, functional, administrative and operational procedures for the supply of the Services, as a result of amendments or additions to the Rules or Technical Rules.
- 3.4 Without prejudice to the provisions of the Rules and the Technical Rules, if the supply of the Services is interrupted, suspended, delayed or subject to malfunctions caused by technical reasons concerning the System, GME shall undertake to do what is necessary to overcome such disservices. It is understood that, if the aforesaid events result from technical problems with the hardware or software used by the Contracting Party to access the System, the Contracting Party shall eliminate the relative causes with the maximum speed. GME and the Contracting Party shall co-operate within the scope of their responsibilities to identify the causes of interruptions, suspensions, delays or malfunctions and to restore the proper functioning of the System as soon as possible.
- 3.5 GME shall be responsible for the correct processing, reporting and transmission of data entered by third parties in the System, or which may result from the Market. GME and the Contracting Party agree that GME's obligations shall not include the checking of the truthfulness, accuracy and completeness of data and information provided by third parties and made available to the Contracting Party as part of the provision of the Services.
- 3.6 GME and the Contracting Party agree that GME is not responsible for non-functioning or malfunctioning of lines of communication (for example, telephone lines), as well as of access to the Internet.
- 3.7 The Contracting Party agrees that GME may make use of third parties designated by GME for the supply of the Services, while it is understood that in every case, the contractual relationship shall be exclusively between the Contracting Party and GME.

3.8 GME shall undertake to respect the Contracting Party's rights of ownership on the data transmitted through the System and on the trademarks registered or used by the Contracting Party and made known to GME.

3.9 GME shall hold the Contracting Party harmless against any damage or cost as the Contracting Party may incur, also as a result of actions of third parties, caused by the actions or conduct of GME or of its staff members, assistants or consultants in the management and supply of the Services which are in violation of this Agreement, the Electricity Market Rules or Technical Rules, as well as of any other legislative provision or regulation applicable hereto.

#### **Article 4** **Means of access to the System**

4.1 For the purpose of accessing the System, the Contracting Party shall use the technical security devices indicated by GME, such as, for example, the user code together with password, smart card or other means of strong authentication.

4.2 Access to the system shall be made in accordance with the provisions specified in the Technical Rules.

#### **Article 5** **Consideration**

5.1 For the Services supplied in accordance herewith, the Contracting Party shall pay the fees determined by GME pursuant to Article 6 of the Rules, according to the procedures and time limits defined in Article 39 of the Rules.

5.2 Where the System is totally disabled and such as to prevent the Contracting Party from carrying out transactions in the Market, the fee referred to in Article 6, paragraph 6.1, subpara. b) of the Rules, shall be reduced proportionally to the period in which such deactivation occurred. and such as to prevent the Contracting Party from carrying out transactions in the Market, the fees referred to in para. 5.1 above shall be reduced proportionally to the period in which such disabling has occurred.

#### **Article 6** **Limitation of liability, force majeure and fortuitous events**

6.1 Notwithstanding the provisions of the Rules, GME shall, in carrying out the Services, be liable for damages of a contractual and extra-contractual nature, exclusively when they constitute the immediate and direct consequence of wilful or serious misconduct and, in the latter case, are foreseeable upon the date of signature of this Agreement. The Parties agree that there shall be no obligation of compensation or indemnity for damages that are an indirect or unpredictable consequence of the conduct of GME, including but not limited to damages resulting from the loss of business opportunities, customers or profits.

6.2 The Contracting Party shall notify GME, under penalty of lapse of time limit, of any claim to compensation relating to the supply of the Services within and not later than fifteen working days from the day on which the Contracting Party has come to know or should have known, using proper diligence, of the occurrence of the damaging event, providing

a detailed report of the circumstances of the damaging event and of the damages so produced. The relative documentation in support of the claim shall be transmitted to GME within and not later than twenty working days from the day on which the Contracting Party has become aware or should have become aware, using proper diligence, of the occurrence of the damaging event.

- 6.3 GME and the Contracting Party shall not be liable for default due to force majeure, fortuitous cases, or events beyond their control, including but not limited to wars, uprisings, earthquakes, floods, fires, strikes, interruptions in electricity supply or in operation of the data transmission lines which are part of the System, when such interruptions are exclusively the fault of third parties.
- 6.4 GME may, in cases of force majeure or fortuitous events, and, in general, in all cases where the operations of the Contracting Party may potentially damage the integrity or security of the System, suspend access to the System without the necessity of prior notification of the circumstances giving rise to the suspension.

### **Article 7 Duration**

- 7.1 This Agreement shall be executed by and upon the signature of the Contracting Party and with the receipt of its original by GME and has an unlimited duration. The effectiveness of the Agreement shall be subject to the positive verification by GME of the completeness and correctness of the documentation submitted by the Contracting Party and the fulfilment of the requirements for admission of the Contracting Party to the Market. GME shall notify the Contracting Party of the outcome of said verifications pursuant to article 17 of the Rules.
- 7.2 This Agreement shall cease to have validity and effect upon the occurrence of one of the following events:
- a) exclusion of the Contracting Party from the Market;
  - b) total disabling of the System as a result of amendments to the applicable rules;
  - c) Contracting Party's withdrawal herefrom.
- 7.3 The termination of the Agreement under this Article shall not impair any other right of either party under the Agreement or under the applicable legislation, and any right or obligation of either party that has already arisen upon the date of dissolution.

### **Article 8 Termination**

- 8.1 Any loss for whatever reason of the status of Participant, as acquired pursuant to article 17 of the Rules, shall constitute reason for de jure termination of this Agreement pursuant to article 1456 of the Italian Civil Code, notwithstanding the right of GME to withhold the fixed fee referred to in Article 6, paragraph 6.1, subpara. b) of the Rules by way of indemnity and any other further right to compensation for any additional damages.

**Article 9**  
**General clauses**

- 9.1 The invalidity or nullity of one or more of the clauses of this Agreement shall not affect the validity of the remaining clauses, which shall retain in every case their full force and effect.
- 9.2 This Agreement and the rights and obligations for the Parties resulting therefrom shall not be assigned to third parties unless otherwise specified herein.
- 9.3 Without prejudice to the provisions of article 6, paragraph. 6.2 above, failure or delay by either Party to exercise the rights arising herefrom shall not represent a waiver of such rights.
- 9.4 This Agreement, drawn up in Italian, shall be signed and initialled on each page in the modalities defined in the Technical Rules. Notwithstanding the provisions of article 2, paragraph 2.2, subpara. a) above, any amendment to the Agreement shall be in writing.
- 9.5 For the purposes of this Agreement, the Parties elect domicile at the following addresses:
- Gestore dei Mercati Energetici S.p.A., Viale Maresciallo Pilsudski no. 122/124  
00197 Roma;
  - .....  
(address)
- 9.6 Any communication or notification to be made in accordance herewith shall be in writing and delivered by hand or by courier, or sent by registered letter with return receipt, or by fax, or by e-mail with acknowledgment of receipt, to following addresses:
- Gestore dei Mercati Energetici S.p.A., Viale Maresciallo Pilsudski no. 122/124, 00197 Roma, fax number: + 39 06 8012 4524; e-mail address: [info@mercatoelettrico.org](mailto:info@mercatoelettrico.org); certified e-mail address: [gme@pec.mercatoelettrico.org](mailto:gme@pec.mercatoelettrico.org);
  - .....  
(address)  
e-mail address..... certified e-mail address .....
- 9.7 Communications shall be deemed to have been received upon the date of signature of their receipt of delivery, if delivered by hand, or when they reach the receiver's address, if sent by registered letter with return receipt, or upon the date of acknowledgement of receipt, if sent by e-mail, or upon the date of acknowledgement of delivery, if sent by certified e-mail.

**Article  
10  
Applicable  
legislation**

10.1 This Agreement is governed by the Italian Law

**Article  
11  
Disputes**

11.1 Any dispute that may arise between GME and the Contracting Party in connection herewith shall be settled according to the provisions contained in Title IV of the Rules, which shall be deemed to be integrally referenced and transcribed herein.

The Contracting Party

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For the purposes and effects of Articles 1341 and 1342 of the Italian Civil Code, I hereby specifically approve the following clauses of the Agreement: Article 2.2 subpara. a) (Rules and Technical Rules and amendments thereto); Article 2.2, subpara. i) (Liability for unauthorized Market access); Article 2.2 subpara. k) (Hold harmless); Articles 3.5 and 3.6 (Limitation of Liability); Article 6 (Limitation of liability, force majeure and fortuitous events); Article 7 (Duration); Article 8 (Termination); Article 9.2 (Prohibition of assignment); Article 10 (Applicable legislation); Article 11 (Disputes).

The Contracting Party

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Rome, (*date*)