

General Terms and Conditions

of Austrian Power Grid AG



**For the Tendering Procedures for Covering Grid Losses
in Austria**

**version 1.5
(24 July 2023)**

Abbreviations and definitions

APCS – imbalance settlement responsible party in the control block of APG and responsible for the registration of Austrian Balance Groups (www.APCS.at).

Austrian Power Grid AG (“APG”) – with its registered office at A-1220 Vienna, Wagramer Straße 19, IZD-Tower, Austria, commercial register FN 177696 v HG Wien.

Bid – Bidder’s offer for a power (Bid Amount) at a specified price (Bid Price) submitted via the Electronic Auction Platform.

Bid Amount – offered amount of power in MW.

Bid Price – price in EUR/MWh which Bidder is willing to receive for 1 MWh of offered power.

Bidder – a person and/or an entity taking part in the Tendering Process, identified with a unique EIC Code and successfully registered at APG in accordance with the procedure set forth in Article 3.

Energie-Control GmbH – Austrian Regulatory Authority for the Electricity and Natural Gas Market (www.e-control.at)

EEX (“European Energy Exchange AG”) - the leading energy exchange in Central Europe located in Leipzig (Germany).

EIC-Code – Energy Identification Code Scheme serving to clear the identification of legal entities in electricity trade (see <http://www.entsoe.eu/index.php?id=73>)

Electronic Auction Platform – an electronic web-based trade portal operated by APG (available on <https://www.apg.at/emwebapgrem/startApp.do>).

Expression of Interest – the Expression of Interest Form (Annex 1) published at <http://www.apg.at/de/markt/netzverluste/verlustenergiebeschaffung/teilnahmebedingungen>

KSV – Austria’s largest association for the protection of creditors (see: <http://www.ksv.at>)

Schufa – the oldest credit information agency in field of credit data and score card development in Germany (see <http://www.schufa.de>).

Tendering Product– a product (power in MW, energy in MWh) to be bought in set quantities during the Tendering Process.

Tendering Process – a transparent, market-oriented and non discriminatory mechanism adopted by APG in order to procure energy required for covering the grid losses, which is laid down in these General Terms and Conditions.

Time Stamp – the Electronic Auction Platform system time assigned to a Bid when it leaves and/or comes into the Electronic Auction Platform.

Sonstige Marktregeln – Austrian Electricity Market Rules published by the Energie-Control GmbH under <http://www.e-control.at/de/recht/regulierungsrecht/sonstige-marktregeln-strom>.

Working Day – the calendar days from Monday to Friday, with the exception of Austrian public holidays.

1. Preamble

According to the rules of Austrian federal and provincial electricity law grid operators are obliged to procure energy required for covering the grid losses in a transparent, market-oriented and non discriminatory manner. Energie-Control GmbH laid down the principles for the procurement of grid losses in the Sonstige Marktregeln, Kapitel (Chapter) 8.

Based on the above mentioned Sonstige Marktregeln, Kapitel (Chapter) 8, APG is responsible for conducting the procurement of the energy required for covering the grid losses in a transparent, market-oriented and non discriminatory manner for a majority of the grid losses of Austrian grid operators (> 60%). Hence, APG is performing the procurement process in its own name and on behalf of other Austrian grid operators.

These General Terms and Conditions and its Annexes define all issues, preconditions and conditions related to the participation, the procurement and the delivery and acceptance of the energy for grid losses in Austria. The procurement procedures will start in 2010.

2. Subject of the Tendering Process

APG purchases in its own name and on behalf of other Austrian grid operators energy for grid losses in the course of Tender Processes starting with the delivery period of 2011. The procurement of energy for grid losses is based on standardised future products as traded on Power Exchanges (e.g. EEX). The announcement of each individual tender as well as related market information (type of Tendering Products) will be published at the Electronic Auction Platform in due time. An example of some standard products is displayed in Table 1. APG is entitled to define Tendering Products based at its own discretion.

Table 1: Standard Tendering Products (illustrative example)

Alias	Product	From	To	Status	Power	Energy	Closure Date	Time
MB_2012/04	Base-load	01.04.2012	30.04.2012	opened	2	1440	DD.MM.YYYY	hh:mm
MP_2012/04	Peak-load	01.04.2012	30.04.2012	opened	1	276	DD.MM.YYYY	hh:mm
YB_2013	Base-load	01.01.2013	31.12.2013	accepted	1	8760	DD.MM.YYYY	hh:mm

Legend: MB-Monthly Base; MP-Monthly-Peak; YB-Yearly Base; DD-day; MM-month; YYYY-year; hh-hour; mm- minutes;

3. Requirements for participation in Tendering Process

3.1. Expression of interest

Interested Bidders may use the form Expression of Interest (Annex 1) and submit it to APG (Fax, Mail). The registration process is then performed according to the following provisions. By signing the Expression of Interest (Annex 1) every Bidder irrevocably declares the acceptance of the General Terms and Conditions and its Annexes and the EFET General Agreement, Version 2.1(a)/September 21, 2007 (including the Election Sheet – see Annex 4).

3.2. Evaluation of Bidder

After receiving the Expression of Interest form (Annex 1) from a Bidder, APG will request a certain set of documents which are necessary for the evaluation of the solvency of a potential Bidder. These documents are:

- Annual business reports of the last three (3) years;
- Official documents of rating agency (if available);
- Registration documents of Power Exchanges and traded volumes (if available).

Furthermore the following factors will be taken into account for the evaluation of the solvency of a potential Bidder:

- Press reports from national and international information agencies (such as Reuters, Dow Jones, Platts, etc.);
- Evaluation of interim reports (quarterly or semi-annual reports);
- Information of external credit rating agencies (e.g. KSV, Schufa, etc.).

3.3. Trading limit

After receiving the necessary documents APG will perform, within a period of four (4) weeks after reception of the documents, the internal evaluation and allocate the respective trading limits to each individual Bidder according to standard market procedures. Those trading limits define the maximum financial volumes APG is going to accept by an individual Bidder for purchasing energy for grid losses. Hence, after awarding a Bid to a Bidder, the associated trading limits are updated (decreased) after each Tendering Process. After the physical delivery, the associated trading limits are updated (increased) on a monthly basis. The current market value will also be considered by APG (mark-to-market process). If the amount of the trading limit is not sufficient or zero (no limit), the Bidder is entitled to provide bank guarantees. After the evaluation of solvency has been performed by APG, the Bidder will receive via E-Mail the associated trading limit, which the Bidder is bound to accept. Furthermore the Bidder shall deliver its Membership to the Austrian Balance Group Form (Annex 3), if necessary, according to Article 3.6.

3.4. EFET General Agreement Version 2.1(a)/September 21, 2007

As long as the Bidder is entitled to take part in the Tendering Process set out in these General Terms and Conditions and its Annexes APG and the Bidder agree to perform the delivery and acceptance of electricity for grid losses in Austria according to the rules set out in these General Terms and Conditions and its Annexes and the EFET General Agreement, Version 2.1(a)/September 21, 2007 (including the Election Sheet – see Annex 4). The EFET General Agreement, Version 2.1(a)/September 21, 2007 can be downloaded under efet.org and APG's homepage (<https://markt.apg.at/netz/netzverluste/teilnahmebedingungen/>).

3.5. Confirmation

After successful registration and receiving the documents according to Art 3.3. and 3.4. the Bidder will receive a confirmation from APG via E-Mail. The username and password needed to gain access to the Electronic Auction Platform will be delivered via registered letter. The successfully registered Bidder is then obliged to change the preliminary password, which was delivered via registered letter.

3.6. Balance group

The Bidder shall either be recognised by Energie-Control GmbH as a representative of an Austrian Balance Group or be a member of a recognized Austrian Balance Group (Annex 3) to be allowed to participate in the Tendering Process for covering the grid losses. The registration of Balance Groups is performed by an independent market operator (www.APCS.at). If the Bidder is a member of an Austrian Balance Group, he shall submit the written acknowledgement of the representative of the balance group wherein the representative of its balance group commits himself to handle the corresponding schedules (Annex 3). The membership to an Austrian Balance Group can be changed according to the Sonstige Marktregeln, Kapitel (Chapter) 5. The Bidder shall deliver the new Annex 3 five (5) Working Days (12:00 a.m. at the latest) before the first day when the change of Balance Group becomes effective.

3.7. Place of performance; control area for energy delivery

The place of delivery shall be the control area of APG. All deliveries must take place to the balancing group named by APG (Sonder-Netzverlustbilanzgruppe, EIC code: 14XAPG-SBG-LOSS3).

3.8. Permanent monitoring of financial soundness

The successfully registered Bidder is obliged to submit to APG at least once a year and as soon as available the updated set of documents as listed in Article 3.2. In the event of any material adverse change in the credit rating and financial soundness, APG is entitled to require, by written notice, that the Bidder provides bank guarantees, in a form and amount reasonably acceptable to APG. Upon receipt of such notice, the Bidder is obliged to provide the Performance Assurance without delay. At any case APG is entitled to exclude bidders from the Tendering Process and to terminate any contractual relations to the Bidder in the event of a material adverse change in the credit rating and financial soundness.

3.9. Exclusion of Tendering Process

In case of any breach and/or the Bidder does not comply in any another form with all requirements and rules set out in these General Terms and Conditions and its Annexes and the EFET General Agreement, Version 2.1(a)/September 21, 2007, especially if the Bidder does not fulfil the requirements for his financial soundness, APG is

entitled to exclude the Bidder without any delay from any further Tendering Processes. In this case Bidder is still bound to accepted bids and already concluded electricity supply contracts according to Article 5. APG shall inform the Bidder from his exclusion without delay. Bidder is entitled to renew its interest in the participation according to the provisions of Article 3. There shall be no automatic readmission to new Tendering Processes.

4. Submission of Bids

4.1. Bid submission

For each ex-ante defined tender date, all successfully registered Bidders will be informed via Mail to submit the Bids via the Electronic Auction Platform. This invitation will be sent at least one (1) Working Day before the opening of auction (gate opening). The invitation for the submission of Bids does not oblige a Bidder to submit a Bid. Delivery of the Bids takes place during the time interval between the opening and the closing of the gate, as defined on the Electronic Auction Platform.

In case of a Bid re-submission, a new Time Stamp is attached to a Bid, which is one of the decisive criteria for the acceptance/rejection of a particular Bid according to Article 4.3.

Each Bid shall contain the following data:

- price requested for the energy delivery, i.e. Bid Price (rounded on two decimals - in EUR/MWh) and
- power offered for the energy delivery, i.e. Bid Amount (integer number - in MW).

Minimum amount of a single Bid is 1 MW. All submitted Bids are treated as divisible Bids. VAT (Value Added Tax) shall not be included in the Bid Price.

4.2. Costs and/or expenses

Any costs and/or expenses for the preparation of a Bid, the participation in and/or the cancellation of a Tendering Process shall exclusively be borne by the Bidder.

4.3. Criteria for allocation of Bids

The awarding of Bids is done in a market-based, transparent and non-discriminatory manner. Based on all submitted Bids for each tender date and Tendering Products, a merit order list will be created starting with the cheapest offer. APG will accept the offers for supply of the grid losses, taking into account that:

- cheapest Bids are awarded first, up to the requested amount defined per auction;
- in case that several Bidders have submitted a Bid with an identical price, the earlier Time-Stamp of a Bid shall be the decisive criteria.

The applied mechanism for the calculation of the clearing price is “pay-as-bid”. Hence, each successful Bidder will be paid his bidding price.

4.4. Cancellation

APG is entitled to cancel auctions without having to give any reasons. In case of cancellation APG is not liable to Bidders for any loss, expenses and/or any damages (including without limitation any consequential and/or indirect damages, loss of profit, goodwill, business opportunities, anticipated saving, costs and/or expenses for the preparation of a Bid, the participation in the Tendering Processes).

4.5. Acceptance of Bids

After gate closure APG shall award/reject Bids according to Article 4.3. The award/rejection of Bids shall be made no later than fifteen (15) minutes after gate closure of the respective auction. With acceptance of a Bid, APG and the Bidder automatically conclude an Electricity Supply Contract according to Article 5 with regard to the Tendered Products. Successful Bidders are informed about the acceptance of their Bids (Awarded Bids). If a Bidder is not informed about the acceptance of his Bid within fifteen (15) minutes after gate closure of the respective tender, his Bid shall be considered to be rejected.

4.6. Publication of results

The results of a Tendering Process shall be published on the Electronic Auction Platform and contain the following information per Tendering Product:

- total number of Bidders;
- number of successful Bidders;
- average price of accepted offers (EUR/MWh);
- total Bid Amount (MW);
- accepted Bid Amount (MW);
- anonymous Bidding curve.

5. Electricity Supply Contract

5.1. EFET General Agreement and the Election Sheet

With the acceptance of a Bid APG and the accepted Bidder automatically conclude an electricity supply contract with regard to the Tendered Product according to the EFET General Agreement, Version 2.1(a)/September 21, 2007 and the Election Sheet to the EFET General Agreement, Version 2.1(a)/September 21, 2007, Concerning the Delivery and Acceptance of Electricity for Grid Losses in Austria (Annex 4). Subject matter of this electricity supply contract is the delivery and acceptance of electricity according to the successful Bid. The single contract terminates automatically after the fulfilment of the respective delivery and acceptance of electricity. Modifications of Annex 4 and/or the EFET General Agreement, Version 2.1(a)/September 21, 2007 are not permitted. Annex 4 may be downloaded in PDF-form on the website: <http://www.apg.at/de/markt/netzverluste/verlustenergiebeschaffung/teilnahmebedingungen>. The EFET General Agreement, Version 2.1(a)/September 21, 2007 can be downloaded in PDF-form on the website: <http://www.efet.org>. Additional provisions to the EFET General Agreement can be found and are laid down in these General Terms and Conditions and constitute an integral part of the EFET General Agreement and the Election Sheet to the EFET General Agreement, Version 2.1(a)/September 21, 2007, Concerning the Delivery and Acceptance of Electricity for Grid Losses in Austria (Annex 4).

The rules and regulations for the transactions set out in the EFET General Agreement only apply within the limited and specific scope of these General Terms and Conditions and do not apply on any other business relation between the parties.

There is no conclusion of Individual Contracts according to the EFET General Agreement, Version 2.1(a)/September 21, 2007.

If necessary, the parties will agree from case to case the convenient form of the conclusion and/or confirmation of contracts.

5.2. Prohibition of set-off and rights of retention

Bidders are not entitled to offset and/or withhold any debts and/or claims that arise in connection with the delivery and acceptance of electricity according to these General Terms and Conditions and/or its Annexes to any debt and/or claim against APG whether or not arising out of the delivery and acceptance of electricity according to these General Terms and Conditions and/or its Annexes.

5.3. Termination rights

APG is entitled to terminate the electricity supply contracts with regard to Tendered Products and the EFET General Agreement, Version 2.1(a)/September 21, 2007 according to the provisions set out in Annex 4 and the EFET General Agreement, Version 2.1(a)/September 21, 2007. If possible APG will conduct a new Tendering Process for the affected energy delivery. In case of termination § 11 and corresponding provisions of the EFET General Agreement, Version 2.1(a)/September 21, 2007 shall apply mutatis mutandis. Beyond that APG is not liable to Bidders for any loss, expenses and/or any damages (including without limitation any consequential and/or indirect damages, costs and/or expenses for the preparation of a Bid, the participation in the bidding processes).

6. Scheduling

The scheduling shall be performed according to the Sonstige Marktregeln.

7. Amendments and termination rights for bidders

7.1. Amendments

APG is entitled to amend/alter these General Terms and Conditions and its Annexes, especially in case of changes in the legal requirements.

7.2. Termination rights for bidders

Bidders are entitled to inform APG after every finished Tendering Process via registered letter signed by a company authorised person, that they do not want to participate in any forthcoming Tendering Process on the basis of these General Terms and Conditions. In case of such information APG shall exclude these Bidders without delay from any further Tendering Processes and there shall be no access to the Electronic Auction Platform anymore.

Notwithstanding the exclusion of further Tendering Processes the Bidders shall still be bound to accepted bids and to already concluded electricity supply contracts with regard to Article 5. Therefore the provisions set out in these General Terms and Conditions and/or in its Annexes shall still apply with regard to accepted bids and already concluded electricity supply contracts pursuant to Article 5.

Bidders are entitled to renew their interest in the participation only according to the provisions of these General Terms and Conditions. There shall be no automatic readmission to new Tendering Processes.

8. Miscellaneous

8.1. Interpretation

Headings of sections and paragraphs in these General Terms and Conditions and/or in its Annexes are for convenience only and do not affect the interpretation of its provisions. Any reference to legal provisions shall be a reference to any statutory modification or re-enactment thereof.

8.2. Severability

If, at any time, any provision of these General Terms and Conditions and/or its Annexes are or become illegal, invalid or unenforceable, in any respect, under the law of any relevant jurisdiction, neither the legality, nor the validity, or the enforceability of the remaining provisions shall be in any way affected or impaired thereby. The Parties undertake to replace any illegal, invalid or unenforceable provision with a legal, valid and enforceable provision which comes as close as possible to the invalid provision as regards its economic intent.

8.3. Exclusion of third party rights

Third parties shall have no rights under or be able to enforce these General Terms and Conditions and/or its Annexes, furthermore, the Parties expressly exclude any third party rights, which may arise from or be implied under any otherwise applicable statutory law.

8.4. Applicable law

These General Terms and Conditions and all its Annexes and the EFET General Agreement, Version 2.1(a)/September 21, 2007 shall be construed and governed exclusively by the substantive laws of the Republic of Austria, excluding the conflict of law rules of Austrian international private law and excluding the United Nations Convention on Contracts for the International Sale of Goods of April 11, 1980.

8.5. Jurisdiction

Any disputes, disagreements or claims which may arise in connection with these General Terms and Conditions and/or its Annexes and the EFET General Agreement, Version 2.1(a)/September 21, 2007 and/or relating to these documents, or the violation, dissolution or invalidity thereof shall be exclusively referred to and settled by the competent Court at the place of business of APG in Vienna, Austria (Handelsgericht Wien).

9. Annexes

9.1. Integral parts

All Annexes of the General Terms and Conditions,

- Annex 1: Expression of Interest (Form)
- Annex 2: Contact data
- Annex 3: Membership of an Austrian Balance Group (Form)
- Annex 4: Election Sheet to the EFET General Agreement Version 2.1(a)/September 21, 2007 Concerning the Delivery and Acceptance of Electricity for Grid Losses in Austria

and the EFET General Agreement, Version 2.1(a)/September 21, 2007 constitute an integral part of the General Terms and Conditions. The General Terms and Conditions and its Annexes and the EFET General Agreement, Version 2.1(a)/September 21, 2007 shall comprise the entire understanding between the Parties regarding the transaction contemplated therein, and there do not exist any other agreements, representations and warranties or obligations between the Parties except for those expressly provided for herein.

9.2. Conflict of provisions

In case of conflict of provisions between these General Terms and Conditions and provisions of its Annexes and/or the EFET General Agreement, Version 2.1(a)/September 21, 2007, the provisions of these General Terms and Conditions shall prevail.

Annex 1: Expression of Interest

Ship to:
 Austrian Power Grid AG
 Market Operations
 Wagramer Straße 19 (IZD-Tower)
 1220 Wien
 Austria

Telephone: +43 (0) 50320 56477
 Fax: +43 (0) 50320 1 56477
 E-Mail: marketoperations@apg.at
www.apg.at

Expression of Interest

Dear Sirs,

Herewith we would like to express our interest for participation in the Tendering Process, organised by APG, for the procurement of the energy for covering the grid losses.

COMPANY DATA:

Company Name:			
Postal Address:			
Post code and city:		Country:	
EIC-Code:			
E-Mail (functional address):			

COMPANY BANK DETAILS:

Name of Bank:	
IBAN	
S.W.I.F.T. code	

CONTACT PERSON/REPRESENTATIVE:

Name:	<input type="checkbox"/> Mr. <input type="checkbox"/> Mrs.		
Telephone:		Mobile:	
Fax:			
E-Mail:			

We hereby irrevocably declare our intention to participate in the procurement procedures for the grid losses energy for Austria within the control area of Austrian Power Grid AG according to the Austrian Electricity Market Rules, Chapter 8 (“*Sonstige Marktregeln, Kapitel 8*”) in the centrally-organised procurement of grid losses over a special grid losses balance group (“*Sonder-Netzverlustbilanzgruppe*”) of Austrian Power Grid AG and the rules and regulations set out by the General Terms and Conditions for the Tendering Procedures for Covering Grid Losses in Austria of Austrian Power Grid AG and all its Annexes and the EFET General Agreement, Version 2.1(a)/September 21, 2007. We fully and irrevocably accept to abide and to be bound by these rules and regulations.

Furthermore, we irrevocably accept the limits set out for the participation in the procurement procedures within the control area of Austrian Power Grid AG.

We give our consent that Austrian Power Grid AG is entitled to process our personal data, such as company name and authorized person, contact information (telephone and facsimile number, e-mail address), EIC-Code, registration code and IP address for the purpose of performing the electronic procurement procedures and statistical evaluation in personal form/and to inform us of forthcoming procurement procedures and additional services. We consent to the storage of our personal data as long as this is necessary for the aforementioned purposes according to the General Terms and Conditions for the Tendering Procedures for Covering Grid Losses in Austria and all its Annexes. Austrian Power Grid AG will utilize established cryptographic protocols, such as encryption, to prevent personal data from being disclosed.

 (Place, Date)

 Signature of company authorised person

Annex 2: Contact data

For questions regarding the Tendering Process, please contact APGs front office.

FRONT OFFICE

E-Mail	Telefon	Fax
marketoperations@apg.at	+43 (0) 50320 56477	+43 (0) 50320 1 56477

Annex 3: Membership of an Austrian Balance Group

Ship to:
 Austrian Power Grid AG
 Market Operations
 Wagramer Straße 19 (IZD-Tower)
 1220 Wien
 Austria

Telephone: +43 (0) 50320 56477
 Fax: +43 (0) 50320 1 56477
 E-Mail: marketoperations@apg.at
www.apg.at

Membership of an Austrian Balance Group

	BIDDER	AUSTRIAN BALANCE GROUP
Company name:		
Address:		
EIC-Code:		
Contact Person/ Representative:		
Telephone:		
Mobile:		
Fax:		
E-Mail (functional address):		

By signing this acknowledgement the representative of the Austrian Balance Group confirms that the Bidder is a member of its balance group and commits itself to handle the corresponding schedule.

CONFIRMATION		
	BIDDER	AUSTRIAN BALANCE GROUP
Company name/ company stamp		
Date:		
Signature:		

EFET

European Federation of Energy Traders

Election Sheet to the EFET General Agreement Version

2.1(a)/September 21, 2007

Concerning the Delivery and Acceptance of Electricity for Grid Losses in the Control Area of Austrian Power Grid AG

between

**every participant in the tender procedures concerning delivery and acceptance of electricity for grid losses for
Austria in the control area of Austrian Power Grid AG (Bidder)
("Party A")**

and

Austrian Power Grid AG ("Party B")

**PART I:
CUSTOMISATION OF PROVISIONS IN THE EFET GENERAL AGREEMENT**

§1

Subject of Agreement

§ 1.2 Pre-Existing Contracts: § 1.2 shall apply, or
 § 1.2 shall **not** apply

§2

Definitions and Construction

§ 2.4 References to Time: time references shall be:
 as provided in the General Agreement (CET), or
 to the following time: _____

§3

Concluding and Confirming Individual Contracts

§ 3 does not apply entirely according to the specific procedures and rules set out in the General Terms and Conditions for the Tendering Procedures for Covering Grid Losses in Austria.

§ 3.4 Authorised Persons: § 3.4 shall apply to Party A and shall be as designated in Annex _____,
 or
 § 3.4 shall **not** apply

§7

Non-Performance Due to Force Majeure

§ 7.1 Definition of Force Majeure:
 § 7.1 shall apply as written in the General Agreement, or
 § 7.1 shall **not** apply as written but instead shall be as follows:

§10

Term and Termination Rights

§ 10.2 Expiration Date: § 10.2 shall apply and the Expiration Date shall be:
 _____, or
 § 10.2 shall **not** apply and there shall be no Expiration Date but in-
 stead shall be as follows:

The General Agreement could expire and could be terminated by Party B according to the rules set out in the General Terms and Conditions for the Tendering Procedures for Covering Grid Losses in Austria

§ 10.4 Automatic Termination: § 10.4 shall apply to both parties
 § 10.4 shall **not** apply to both parties

§ 10.5(b) Cross Default and Acceleration:

- § 10.5(b)(i) shall apply to both parties, or
 § 10.5(b)(i) shall not apply to Party A
 § 10.5(b)(i) shall apply to Party B, or
 § 10.5(b)(i) shall not apply to Party B
 § 10.5(b)(ii) shall apply to Party A and the Threshold Amount for Party A shall be: _____, or
 § 10.5(b)(ii) shall not apply to Party A
 § 10.5(b)(ii) shall apply to Party B and the Threshold Amount for Party A shall be: _____, or
 § 10.5(b)(ii) shall not apply to Party B

§ 10.5(c) Winding-up/Insolvency/Attachment:

- § 10.5(c) shall apply and the applicable time period is within _____ days,
or
 § 10.5(c) shall not apply

§ 10.5(d) Failure to Deliver or Accept:

- § 10.5(d) shall apply, or**
 § 10.5(d) shall not apply

§ 10.5 Other Material Reasons:

- Material Reasons shall be limited to those stated in the General Agreement, or
 the following additional Material Reasons shall apply to both Parties:

There are other reasons which can justify a termination which are laid down in the General Terms and Conditions for the Tendering Procedures for Covering Grid Losses in Austria.

§12

Limitation of Liability

§ 12 Application of Limitation:

- § 12 shall apply as written in the General Agreement and is amended by the General Terms and Conditions for the Tendering Procedures for Covering Grid Losses in Austria.** or
 § 12 shall be amended or replaced in its entirety as follows:

§13

Invoicing and Payment

§ 13.2 Payment:

initial billing and payment information for each Party is set out in § 23 of this Election Sheet

§ 13.3 Payment Netting:

- § 13.3 shall apply, or
 § 13.3 shall not apply

§ 13.5 Interest Rate:

the Interest Rate shall be the one month EURIBOR interest rate for 11:00 a.m. on the Due Date, plus 3 percent (%) per annum

§ 13.6 Disputed Amounts: §13.6 (a) shall apply, or
 §13.6 (b) shall apply

§14

VAT and Other Taxes

§ 14.8 Termination for New Tax: unless otherwise specified in the terms of an Individual Contract the provisions of § 14.8 shall apply to such Individual Contract only in the circumstances specified in the first paragraph of § 14.8, or

subject to the terms of an Individual Contract, the provisions of § 14.8 shall only apply in the following circumstances:

[_____]

§ 14.9 Withholding Tax: § 14.9 shall apply, or
 § 14.9 shall not apply

§15

Settlement of Floating Prices and Fallback Procedures For Market Disruption

§ 15.5 Calculation Agent: the Calculation Agent shall be Party B, or
 the Calculation Agent shall be _____

§16

Guarantees and Credit Support

§ 16 Credit Support Documents: Party A shall provide Party B with the following Credit Support Document(s): see General Terms and Conditions for the Tendering Procedures for Covering Grid Losses in Austria

Party B shall provide Party A with the following Credit Support Document(s):

§ 16 Credit Support Provider: Credit Support Provider(s) of Party A shall be:

Credit Support Provider(s) of Party B shall be:

§17

Performance Assurance

§ 17.2 Material Adverse Change: the following categories of Material Adverse Change shall apply to Party A:

§17.2 (a) (Credit Rating – if available), and the minimum rating shall be: BBB- with stable outlook (Standard & Poor's) or Baa3 with stable outlook (Moody's), whereas the lower rating shall be decisive,

§17.2 (b) (Credit Rating of Credit Support Provider that is a Bank); A- (Standard & Poor's) or A3 (Moody's) whereas the lower rating shall be

decisive.

- §17.2 (c) (Financial Covenants), and
the EBIT to Interest ratio shall be: _____,
the Funds From Operations to Total Debt ratio shall be:
_____, and
the Total Debt to Total Capitalisation ratio shall be: _____;
- §17.2 (d) (Decline in Tangible Net Worth), and the relevant figure is:
_____;
- §17.2 (e) (Expiry of Performance Assurance or Credit Support),

and

- the relevant time period shall be 30 days, or
 no time period shall apply;
- §17.2 (f) (Failure of Performance Assurance or Credit Support);
 §17.2 (g) (Failure of Control & Profit Transfer Agreement);
 §17.2 (h) (Impaired Ability to Perform); and
 §17.2 (i) (Amalgamation/Merger)

the following categories of Material Adverse Change shall apply to Party B:

- §17.2 (a) (Credit Rating), and the minimum rating shall be:
- §17.2 (b) (Credit Rating of Credit Support Provider that is a Bank);
- §17.2 (c) (Financial Covenants), and
the EBIT to Interest ratio shall be: _____,
the Funds From Operations to Total Debt ratio shall be:
_____, and
the Total Debt to Total Capitalisation ratio shall be: _____;
- §17.2 (d) (Decline in Tangible Net Worth), and the relevant figure is:
_____;
- §17.2 (e) (Expiry of Performance Assurance or Credit Support), and
 the relevant time period shall be _____, or
 no time period shall apply;
- §17.2 (f) (Failure of Performance Assurance or Credit Support);
 §17.2 (g) (Failure of Control & Profit Transfer Agreement);
 §17.2 (h) (Impaired Ability to Perform); and
 §17.2 (i) (Amalgamation/Merger)

§18

Provision of Financial Statements and Tangible Net Worth

- § 18.1 (a) Annual Reports:** Party A shall deliver annual reports, or
 Party A need not deliver annual reports, and
 Party B shall deliver annual reports, or
 Party B need not deliver annual reports
- § 18.1(b) Quarterly Reports:** Party A shall deliver quarterly reports, or
 Party A need not deliver quarterly reports, and
 Party B shall deliver quarterly reports, or
 Party B need not deliver quarterly reports
- §18.2 Tangible Net Worth:** Party A shall have a duty to notify as provided in §18.2, and the
applicable figure for it shall be _____, or

Party A shall have **no** duty to notify as provided in §18.2, and
 Party B shall have a duty to notify as provided in §18.2, and the
applicable figure for it shall be _____, or
 Party B shall have **no** duty to notify as provided in §18.2

§19

Assignment

§ 19.2 Assignment to Affiliates: Party A may assign in accordance with § 19.2, under the condition that the assignee fulfills the General Terms and Conditions for the Tendering Procedures for Covering Grid Losses in Austria and that Party A and the assignee receive confirmation by Party B
 Party A may not assign in accordance with § 19.2, and
 Party B may assign in accordance with § 19.2, or
 Party B may not assign in accordance with § 19.2.

§20

Confidentiality

§ 20.1 Confidentiality Obligation: § 20 shall apply, or
 § 20 shall not apply

§21

Representation and Warranties

The Following Representations and Warranties are made:

	by Party A:	by Party B:
§21(a)	<input checked="" type="checkbox"/> yes <input type="checkbox"/> no	<input checked="" type="checkbox"/> yes <input type="checkbox"/> no
§21(b)	<input checked="" type="checkbox"/> yes <input type="checkbox"/> no	<input checked="" type="checkbox"/> yes <input type="checkbox"/> no
§21(c)	<input checked="" type="checkbox"/> yes <input type="checkbox"/> no	<input checked="" type="checkbox"/> yes <input type="checkbox"/> no
§21(d)	<input checked="" type="checkbox"/> yes <input type="checkbox"/> no	<input checked="" type="checkbox"/> yes <input type="checkbox"/> no
§21(e)	<input checked="" type="checkbox"/> yes <input type="checkbox"/> no	<input checked="" type="checkbox"/> yes <input type="checkbox"/> no
§21(f)	<input checked="" type="checkbox"/> yes <input type="checkbox"/> no	<input checked="" type="checkbox"/> yes <input type="checkbox"/> no
§21(g)	<input checked="" type="checkbox"/> yes <input type="checkbox"/> no	<input checked="" type="checkbox"/> yes <input type="checkbox"/> no
§21(h)	<input checked="" type="checkbox"/> yes <input type="checkbox"/> no	<input checked="" type="checkbox"/> yes <input type="checkbox"/> no
§21(i)	<input checked="" type="checkbox"/> yes <input type="checkbox"/> no	<input checked="" type="checkbox"/> yes <input type="checkbox"/> no
§21(j)	<input checked="" type="checkbox"/> yes <input type="checkbox"/> no	<input checked="" type="checkbox"/> yes <input type="checkbox"/> no
§21(k)	[DELETED]	[DELETED]
§21(l)	<input type="checkbox"/> yes <input checked="" type="checkbox"/> no	<input type="checkbox"/> yes <input checked="" type="checkbox"/> no
§21(m)	<input checked="" type="checkbox"/> yes <input type="checkbox"/> no	<input type="checkbox"/> yes <input checked="" type="checkbox"/> no
§21(n)	<input checked="" type="checkbox"/> yes <input type="checkbox"/> no	<input checked="" type="checkbox"/> yes <input type="checkbox"/> no

In addition Party A represents and warrants the following: _____
In addition Party B represents and warrants the following: _____

§22

Governing Law and Arbitration

§ 22.1 Governing Law:

§ 22.1 shall apply as written, or

§ 22.1 shall **not** apply as written but instead shall be as follows: see **General Terms and Conditions for the Tendering Procedures for Covering Grid Losses in Austria**

§ 22.2 Arbitration:

§ 22.2 shall apply as written and the language of the arbitration shall be:

_____, or

§ 22.2 shall **not** apply as written but instead shall be as follows: see **General Terms and Conditions for the Tendering Procedures for Covering Grid Losses in Austria**

§23

Miscellaneous

§ 23.2 Notices, Invoices and Payments:

§ 23.2 shall apply, or

§ 23.2 shall **not** apply entirely:

specific rules are additionally set out in the **General Terms and Conditions for the Tendering Procedures for Covering Grid Losses in Austria**.