

Amendment No. 1

to

THE MASTER AGREEMENT

on

4M Market Coupling

date of signature 14 November 2014

concluded between

1. **OTE, a.s.**, a company founded and duly existing in accordance with the laws of the Czech Republic and registered in the Company Register administrated by the Municipal Court in Prague, Section B, File 7260 with registered office located at **Sokolovská 192/79, 186 00 Praha 8 – Karlín, the Czech Republic**; Registration Number of the Company (IČ): 264 63 318, hereinafter referred to as “**OTE**” (OTE’s contract No.: 21/2014),

and

2. **OKTE, a.s.**, a company founded and duly existing in accordance with the laws of the Slovak Republic and registered in the Company Register administrated by the District Court in Bratislava I, Section Sa, File 5087/B with registered office located at **Mlynské nivy 59/A, 82109 Bratislava, the Slovak Republic**; Registration Number of the Company (IČO): 45 687 862 , hereinafter referred to as “**OKTE**”,

and

3. **HUPX Magyar Szervezett Villamosenergia-piac Zártkörűen Működő Részvénytársaság** (Hungarian Power Exchange Company Limited by Shares, HUPX Ltd.), a company founded and duly existing in accordance with the laws of Hungary and registered in the Company Register administrated by the Budapest Metropolitan Court, with registered office located at **H-1134 Budapest, Dévai utca 26-28., Hungary**; Registration Number of the Company: 01-10-045666, hereinafter referred to as “**HUPX**”,

and

4. **Operatorul Pietei de Energie Electrica si de Gaze Naturale “OPCOM” S.A.**, a company duly organized and existing under the laws of Romania, with registered office in **16-18 Hristo Botev Blvd, Sector 3 Bucharest 030236, Romania**, registered with National Trade Register Office Bucharest under number J40/7542/2000, VAT number (CIF) RO13278352, hereafter referred to as “**OPCOM**”,

and

5. **ČEPS,a.s.**, a company founded and duly existing in accordance with the laws of the Czech Republic and registered in the Company Register administrated by the Municipal Court in Prague, Section B, File 5597 with registered office located at **Elektrárenská 774/2, 101 52 Prague 10, the Czech Republic**; Registration Number of the Company (IČ): 257 02 556, hereinafter referred to as “**ČEPS**”,

and

6. **Slovenská elektrizačná prenosová sústava, a.s.**, a company founded and duly existing in accordance with the laws of the Slovak Republic and registered in the Company Register administrated by the District Court Bratislava I, Section Sa, File 2906/B with registered office located at **Mlynské nivy 59/A, 824 84 Bratislava 26, the Slovak Republic**; Registration Number of the Company (IČO): 358 29 141, hereinafter referred to as “**SEPS**”,

and,

7. **MAVIR Magyar Villamosenergia-ipari Átviteli Rendszerirányító Zártkörűen Működő Részvénytársaság** (MAVIR Hungarian Independent Transmission Operator Company Ltd.), a company founded and duly existing in accordance with the laws of Hungary and registered in the Company Register kept by the Hungarian Company Registry Court of Budapest-Capital Regional Court with registered office located at **H-1031 Budapest, Anikó u. 4., Hungary**; Registration Number of the Company: 01-10-044470, hereinafter referred to as “**MAVIR**”,

and

8. **National Power Grid Company Transelectrica S.A.**, a Romanian company with a dualist management system, having its registered office at 33 General Gheorghe Magheru Blvd., 1st District, Bucharest and mailing address at Olteni no. 2-4, 3rd District, Bucharest, postal code 030786, registered with Bucharest Trade Registry with no. J40/8060/2000 and sole code of identification 13328043, hereinafter referred to as „**Transelectrica**“

and hereinafter referred to individually as a “Party” and collectively as the “Parties”.

Whereas

- A) The Parties have entered into the 4M Master agreement on Market Coupling dated on 14th November 2014 (hereinafter referred to as the “**Agreement**”), under which the Parties determined the scope and form of cooperation, coordination and data exchange between the Parties for the operation of the common 4M Market Coupling (hereinafter referred to as the “4M MC”).

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

E) All capitalized terms not defined but used in this Amendment shall have the same meaning as in the Agreement, unless specified otherwise.

IN CONSIDERATION OF THE ABOVE, THE PARTIES HEREBY AGREE, UNDER THE TERMS AND CONDITIONS OF THIS AMENDMENT, AS FOLLOWS:

§ 1

Both definition and abbreviation of Central Eastern Europe (CEE) shall be deleted.

§ 2

Definition of Multi-Regional Coupling shall be replaced and shall read as follows:

“Day-ahead price coupling that covers the Market Areas of Great-Britain, Central-West European (CWE) region (France, Germany, Austria, Belgium, Luxemburg and the Netherlands), Nordic region (Denmark, Sweden, Finland, Norway, Estonia, Latvia, Lithuania, Poland via the SwePol Link) South-West Europe (SWE) region (Spain and Portugal) and some North-Italian borders (Italy, France, Austria and Slovenia) and any other region or subregion coupled to MRC.”

§ 3

Article 16 paragraph 7 of the Agreement shall be replaced and shall read as follows:

“16.7. Annex 1, Annex 2, Annex 3 (except DOC_2), Annex 4 and Annex 7 of this Agreement may be amended via change request procedure described in Annex 7.”

§ 4

Article 17 paragraph 3 of the Agreement shall be replaced and shall read as follows:

[REDACTED]

§ 5

The following annexes of the Agreement shall be replaced with the ones attached to this Amendment:

- DOC_2 of Annex 3 4M MC OPERATIONAL CONTACT LIST,
- Annex 4 Rules of the matching algorithm used for Market Coupling
- Annex 5 Contact list
- Annex 6 List of Public Holidays and

- Annex 7 Change Control Procedure.

§ 6

All provisions of the Agreement unaffected by the Amendment shall remain unchanged, in full force and effect. Relevant provisions of the Agreement are applicable on this Amendment as well.

§ 7

The Amendment enters into force and becomes applicable as of the date on which the last Party signs the Amendment (*date of validity and date of applicability*).

§ 8

The Amendment constitutes an integral and inseparable part of the Agreement. If one or more provisions of this Amendment are or become invalid, illegal, unenforceable or non-binding, the remaining provisions shall continue to be valid, binding, and enforceable to the extent permitted by law. The Parties undertake to replace the invalid, illegal, unenforceable or non-binding provisions by provisions which, while not suffering the defects of the replaced provisions, come as close as possible to the intention and purpose, both economically and otherwise, of these provisions.

§ 9

The Amendment is executed in eight (8) counterparts and each counterpart shall be deemed an original for all purposes. Each Party will obtain one (1) counterpart.

§ 10

The parties hereby acknowledge that regardless of the governing law of the Agreement, OTE, a. s. is the obliged person within the meaning of the section 2/1 of Czech Act No 340/2015 Coll. on Registration of Contracts (the "Act on Registration") and therefore the Amendment including the Agreement as well as the information concerning this Agreement shall be published by OTE, a. s. in the Czech Registry of Contracts in accordance with section 5 of the Act on registration.

The first from eight signatory pages to the

Amendment No. 1

to

THE MASTER AGREEMENT

on

4M Market Coupling

date of signature 14 November 2014

(altogether a twelve-page document)

OTE

By:

██████████
████████████████████

Signature:

By:

██████████████████
████████████████████

Signature:

Date: _____

The second from eight signatory pages to the

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OKTE

By:

██████████
██

Signature:

By:

██████████
██

Signature:

Date: _____

The third from eight signatory pages to the

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HUPX

By:

[Redacted]

Signature:

By:

[Redacted]

Signature:

Date: _____

The fourth from eight signatory pages to the

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(altogether a twelve-page document)

OPCOM

By:

██████████
████████████████████

By:

██████████
████████████████████

Signature:

Signature:

Date: _____

The fifth from eight signatory pages to the

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ČEPS

By:

██████████
████████████████████

Signature:

By:

██████████████████
████████████████████

Signature:

Date: _____

The sixth from eight signatory pages to the

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SEPS

By:

██████████
████████████████████

Signature:

By:

██████████
████████████████████

Signature:

Date: _____

The seventh from eight signatory pages to the

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MAVIR

By:

By:

Signature:

Signature:

Date: _____

The eight from eight signatory pages to the

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4M Market Coupling

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Transelectrica

By: 

Signature:

By: 

Signature:

By: 

Signature:

Date: _____