**JOINT DECLARATION OF SETTLEMENT BANK & CLEARING MEMBER REGARDING THE ENEXCLEAR ANCILLARY SYSTEM IN THE FRAMEWORK OF TARGET2-GR**

Please send a scanned copy of this form and the original hard copy, signed accordingly, to:

**EnEx Clearing House S.A. (EnExClear)**

**EnEx Member Support**

110, Athinon Ave. 104 42 Athens, Greece

Tel: (+30) 210 33 66 845

E-mail: [EnEx-Member-Support@enexgroup.gr](mailto:EnEx-Member-Support@enexgroup.gr)

Athens, Click or tap to enter a date.

1. The legal entity with the company name Click or tap here to enter text., having its registered office in Click or tap here to enter text. at Click or tap here to enter text., with Tax Registration No. Click or tap here to enter text., legally represented for the signing hereof by Click or tap here to enter text., which is a Participant in TARGET2-GR and acts as Settlement Bank for the EnExClear Ancillary System (hereinafter “Settlement Bank”) by virtue of the declaration “TARGET2 form of collection of Static Data – Debit mandate for AS settlement –“ (Form 2002) dated Click or tap to enter a date. and the “DECLARATION & SPECIAL TERMS ON THE PROVISION OF SETTLEMENT BANK SERVICES TO THE ENEXCLEAR ANCILLARY SYSTEM IN THE FRAMEWORK OF TARGET2-GR” to ENEXCLEAR.
2. The legal entity with the company name Click or tap here to enter text., having its registered office in Click or tap here to enter text. at Click or tap here to enter text., with Tax Registration No.Click or tap here to enter text., legally represented for the signing hereof by Click or tap here to enter text., which is a Clearing Member with code no. Click or tap here to enter text. in accordance with the terms of the Clearing Rulebook of Positions on Balancing Market (Resolution XX/XX.XX.20XX[[1]](#footnote-1) of RAE (Government Gazette B XXX/XX.XX.20XX[[2]](#footnote-2)) (hereinafter “Clearing Rulebook”)

**Having regard to:**

1. Guideline ECB/2012/27 “on a Trans-European Automated Real-time Gross settlement Express Transfer system (TARGET2)” as in force from time to time.
2. The Regulations on the Operation of the Real-time Gross settlement Express Transfer system TARGET2-GR (hereinafter “TARGET2-GR Operating Regulations”) dated 22/6/2015, as in force.
3. The fact that EnExClear, acting as Clearing House, in accordance with articles 12 through 14 of the Law 4425/2016, performs the cash settlement of positions on Balancing Market within the framework of the provision of relevant services to the Clearing Members participating in the Clearing System of EnExClear.
4. The fact that the cash settlement of positions is carried out through TARGET2-GR (as a component of TARGET2), which is operated by the Bank of Greece, in accordance with the provisions of TARGET2-GR Operating Regulations, as well as the fact that EnExClear’s relevant settlement system, which is an “ancillary system” in the sense of TARGET2-GR Operating Regulations, (hereinafter “EnExClear Ancillary System”), has been connected with TARGET-2-GR.
5. The terms of operation of settlement banks pursuant to TARGET2-GR Operating Regulations which may provide cash settlement services, through TARGET2-GR at the Bank of Greece, to ancillary systems and to participants therein (Settlement Banks).
6. The fact that the Settlement Bank has submitted all the necessary, as above, declarations (“TARGET2 form of collection of Static Data – Debit mandate for AS settlement –“ [Form 2002] dated Click or tap to enter a date.and “DECLARATION & SPECIAL TERMS ON THE PROVISION OF SETTLEMENT BANK SERVICES TO THE ENEXCLEAR ANCILLARY SYSTEM IN THE FRAMEWORK OF TARGET2-GR” dated Click or tap to enter a date.) to EnExClear and as a consequence is acting as a Settlement Bank in respect of the EnExClear Ancillary System, in accordance with TARGET2-GR Operating Regulations and EnExClear’s procedures.
7. The declaration “TARGET2 form collection of Static Data – Sub Account for dedicated liquidity –” (Form 1014) dated Click or tap to enter a date., as signed by the Settlement Bank and attached hereto (in the original or photocopy, as instructed by EnExClear) on the basis of which the Settlement Bank will open a sub-account for the Clearing Member in TARGET2-GR at the Bank of Greece through submission of the declaration to the Bank of Greece by the Settlement Bank or by EnExClear, depending on the procedures followed by EnExClear.

**Hereby declare the following:**

The Settlement Bank and the Clearing Member have agreed that the former should provide the latter with services relating to the EnExClear Ancillary System in order to facilitate the Clearing Member in its cash settlement of Positions on Balancing Market, in accordance with TARGET2-GR Operating Regulations and the “Special Terms on the Provision of Settlement Bank Services to the EnExClear Ancillary System” to which the Settlement Bank has acceded by virtue of its “DECLARATION & SPECIAL TERMS ON THE PROVISION OF SETTLEMENT BANK SERVICES TO THE ENEXCLEAR ANCILLARY SYSTEM IN THE FRAMEWORK OF TARGET2-GR”, dated Click or tap to enter a date., to EnExClear.

As part of this agreement, the Settlement Bank shall open and keep for the Clearing Member all necessary subaccounts, as instructed, in TARGET2-GR, under its cash settlement account (“PM account” [Payments Module]) in TARGET2-GR at the Bank of Greece, on the basis of its declaration “TARGET2 form collection of Static Data - Sub Account for dedicated liquidity –“ (Form 1014) dated Click or tap to enter a date., as same is attached (under 8) and in accordance with the terms hereof. The Settlement Bank, being aware of its respective obligations, shall take all necessary steps to provide the Clearing Member with settlement bank services and shall inform EnExClear accordingly, pursuant to TARGET2-GR Operating Regulations and EnExClear’s procedures.

The Clearing Member has accepted the provision of settlement bank services by the Settlement Bank, in accordance with the above terms and shall fulfil its cash settlement obligations through the aforesaid sub-accounts.

More specifically, the Settlement Bank shall open upon simple request of the Clearing Member a sub-account that will be designated as a Balancing Sub-Account.

The Sub-Account shall be identified as such by a specific title of the form **SB-CM-B**, where:

SB = the relevant field shall be specified by the first 6 characters of the Settlement Bank’s BIC (6 characters maximum),

CM = the relevant field shall be specified by the code of the Clearing Member for which the sub-account is being opened (3 characters),

B = the relevant field shall be specified by the letter B in the case of Balancing Sub-Account.

The details of the sub-accounts already opened for the Clearing Member are as follows:

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| Name of Settlement Bank Click or tap here to enter text. |
| BIC of Settlement Bank Click or tap here to enter text. |
| Name of Clearing Member Click or tap here to enter text. |
| Clearing Member Code Click or tap here to enter text. |
| Clearing Member ’s BIC Click or tap here to enter text. |
| Sub-Account ΙΒΑΝ Click or tap here to enter text. |
| Title of Sub-Account Click or tap here to enter text. |

Moreover, it is also expressly agreed and declared that the Settlement Bank and the Clearing Member:

1. Undertake the commitment to notify EnExClear of any change to the data of the Sub-Account kept by the Settlement Bank for the Clearing Member in accordance with the above, as the case may be.
2. Shall act in compliance with the settlement procedure as instructed each time by EnExClear on the basis of TARGET2-GR Operating Regulations.
3. Shall adopt adequate procedures for connecting the commercial accounts of the Clearing Member with the Sub-Accounts kept for it by the Settlement Bank in accordance with the above, and shall perform the necessary debits and credits through the aforesaid accounts and Sub-Accounts in order to ensure the timely and proper fulfilment of their respective obligations to EnExClear for the sake of the smooth operation of cash settlement.
4. Shall cooperate, in the event of any failure, malfunction, technical problems in general, or other emergencies that disrupt the operation of the accounts and Sub-Accounts under 3) above and shall notify EnExClear accordingly without delay so as to be in a position to fulfil their obligations to the latter, in accordance with EnExClear’s procedures, with regard to cash settlement.
5. Shall cooperate so that, if a Sub-Account kept by the Settlement Bank for the Clearing Member is closed, or if the Settlement Bank ceases its provision of services, as set out in the “Special Terms on the Provision of Settlement Bank Services to the EnExClear Ancillary System”, signed as above by the Settlement Bank, it is certain that a corresponding new sub-account has been opened for the Clearing Member in TARGET2-GR by another Settlement Bank or by the Clearing Member itself, in the case where it is acting as a Settlement Bank, and that EnExClear will have received the data pertaining to the new sub-account prior to closure of the Sub-Account in question. The Settlement Bank also acknowledges that it will not immediately close a sub-account unless this is necessary due to the loss of the capacity of Clearing Member and provided it has been previously notified by EnExClear. In every case, in order to close a sub-account, the Settlement Bank declares that it will complete the standard form “TARGET2 form collection of Static Data – Sub Account for dedicated liquidity –“ (Form 1014) and itself submit it to the Bank of Greece, while also forwarding a copy to EnExClear, or through EnExClear, in accordance with EnExClear’s procedures.

Furthermore the Clearing Member declares that it has been made aware of its right on the basis of EnExClear’s procedures, in the event of compulsory deletion of the Settlement Bank, by way of indication due to revocation of its operating licence or insolvency proceedings against it and therefore the cessation of its relevant services in accordance with TARGET2-GR Operating Regulations, to temporarily and until the opening of a new Sub-Account or Sub-Accounts for it by another Settlement Bank, make use of the respective services of EnExClear in order to fulfil its cash settlement obligations. In this regard, the Clearing Member declares that in such an event it will immediately take steps to secure the relevant services of another Settlement Bank.

The Settlement Bank and the Clearing Member undertake the commitment to act, in general, in accordance with EnExClear’s instructions so as to ensure the proper fulfilment of their respective cash settlement obligations to EnExClear.

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| ***For the Settlement Bank:*** | **For the Clearing Member*:*** |
| Click or tap here to enter text. | Click or tap here to enter text. |
| *(please insert the full name of the legal entity*  *and add the name & signature of its legal representative*) | *(please insert the full name of the legal entity*  *and add the name & signature of its Legal Representative)* |
| (Company Stamp) | (Company Stamp) |

1. New form will be provided after the approval of the Regulatory Framework [↑](#footnote-ref-1)
2. New form will be provided after the approval of the Regulatory Framework [↑](#footnote-ref-2)