

MARKET MAKER'S AGREEMENT No ____

20__-__-__

Vilnius

We,

UAB GET Baltic (hereinafter – „**The Exchange**“) represented by the Chief Executive Officer _____, who is acting in accordance with _____,

and

_____ (hereinafter – “**the Market Maker**”) represented by _____ who is acting in accordance with _____,

hereinafter both parties shall be referred to as “**the Parties**”, and each party individually – as “**the Party**”,
whereas:

- (A) UAB GET Baltic, the company established in accordance with law of the Republic of Lithuania and operating on the grounds of the market operator licence, which in accordance with the Regulation of Trading on the Natural Gas Exchange adopted by the National Commission for Energy Control and Prices (hereinafter – “**the Regulation**”) organizes trade in wholesale energy (natural gas) products with physical delivery (hereinafter – “**the Product**”) and provides the participants of the Exchange with an opportunity to use the electronic trading system of the Exchange (hereinafter – “**the ETS**”) in Lithuania, Latvia, and Estonia;
- (B) UAB GET Baltic by decision of the UAB GET Baltic Board No _____ of _____ approves the execution of an agreement with the Market Maker;
- (C) Par. 2.8.1 of the Regulation provides the Participant of the Exchange with an opportunity by itself to assume obligations to submit orders to buy and to sell to the ETS of the Exchange seeking to maintain liquid trade in the specific Product on the Exchange under Agreement conditions.

have entered into this Market Maker's Agreement (hereinafter – “**the Agreement**”) under the following terms and conditions:

1. GENERAL PROVISIONS

1.1. The Parties hereto by this Agreement shall set the rights and obligations of each Party relative to the operation of the Market Maker on the Exchange.

1.2. The Parties to this Agreement including Appendix No. 1 which is an integral part of the Agreement agree on these essential terms of the Agreement:

- 1.2.1. Market Areas in which Market Maker's orders are submitted.
- 1.2.2. Products with regard to which the Market Maker executes the functions provided for in this Agreement.

- 1.2.3. Periodicity of submission of orders to buy and to sell.
- 1.2.4. The minimum order volume to buy and to sell to be submitted by the Market Maker also referred to as “the Minimum Order Volume”.
- 1.2.5. The maximum allowable price spread of orders to buy and to sell also referred to as “the Maximum Price Spread”.
- 1.2.6. The discount rate applied by the Exchange to the floating trading fee for the Products selected by the Market Maker.
- 1.2.7. Terms of payment concerning the fulfilment of obligations of the Market Maker.

- 1.3. The definitions used in the Agreement may refer to both plural and singular nouns unless the Agreement expressly indicates otherwise.

2. SUBJECT MATTER

- 2.1. By this Agreement the Market Maker shall submit to the ETS of the Exchange orders to buy and to sell for the Products selected in accordance with the terms and conditions set in the Agreement (hereinafter – "the Functions of the Market Maker"), and the Exchange shall accept all the orders submitted by the Market Maker, which comply with the requirements of the Regulation, and settle accounts with the Market Maker by applying a discount in accordance with the procedure prescribed by this Agreement.

3. PROCEDURE FOR THE EXECUTION OF FUNCTIONS OF THE MARKET MAKER AND PRINCIPLES OF OPERATION OF THE MARKET MAKER

3.1. Selection of the Product with regard to which the Market Maker shall execute the Functions of the Market Maker:

- 3.1.1. When entering into this Agreement, the Market Maker shall select Products with regard to which the Market Maker will execute the Functions of the Market Maker.
- 3.1.2. The Market Maker shall select at least 1 (one) Product from the list of Products offered by the Exchange with regard to which the Market Maker will execute the Functions of the Market Maker.
- 3.1.3. The Market Maker may change and (or) select an additional Product with regard to which it will execute the Functions of the Market Maker on the grounds of an individual written agreement between the Parties hereto.
- 3.1.4. The Market Maker shall execute the Functions of the Market Maker with regard to the Product selected until this Agreement is terminated.

3.2. Submission of orders to buy and to sell by the Market Maker to the ETS of the Exchange:

- 3.2.1. The Market Maker shall submit orders to buy and to sell the Product selected via the ETS with the periodicity indicated in Annex 1 hereto, during a trading session.
- 3.2.2. If the order for the Product selected submitted by the Market Maker during a trading session is fulfilled in full, which means that a transaction that resulted in the realization of Minimum Order Volume was concluded, the Market Maker shall have no obligation to repeatedly submit an order for the Product selected on the date when the order was fulfilled to the fullest extent.
- 3.2.3. The orders submitted by the Market Maker under this Agreement shall comply with the requirements concerning the Minimum Order Volume and the Maximum Price Spread as indicated in Annex 1 hereto.

3.3. The Market Maker may postpone execution of the Functions of the Market Maker:

- 3.3.1. Not later than 5 (five) working days before the intention to postpone execution of the Functions of the Market Maker, by submitting to the Exchange a written request describing circumstances for which the Market Maker postpones the fulfilment of its obligations.
- 3.3.2. Having received the request of the Market Maker to postpone execution of the Functions of the Market Maker, the Exchange shall have the right, not later than within 2 (two) working days from the date when such request is received, to refuse to meet the request of the Market Maker in writing indicating the reason of refusal.

3.4. The Market Maker shall not be treated as breaching its obligations to execute the Functions of the Market Maker assumed under this Agreement under the following circumstances:

- 3.4.1. The Market Maker cannot execute the Functions of the Market Maker for the limitations, postponement, or failure of operation of the ETS caused not through the fault or gross negligence of the Market Maker.
- 3.4.2. The Market Maker cannot execute the Functions of the Market Maker due to termination or postponement of a trading session caused not through the fault or gross negligence of the Market Maker.
- 3.5. **Control of execution of Functions of the Market Maker in accordance with the procedure prescribed by the Agreement:**
 - 3.5.1. The Exchange shall uninterruptedly monitor execution of the Functions of the Market Maker.
 - 3.5.2. If the Exchange notices (detects) that the Market Maker does not execute the Functions of the Market Maker, it shall have the right to give a notice on undue execution and (or) non-execution of obligations assumed under the Agreement and to request the Market Maker to immediately execute the Functions.
 - 3.5.3. The obligations of the Market Maker shall be considered as duly executed if the Market Maker submits orders to buy and to sell the Product selected to the ETS of the Exchange in the volume no less than the minimum volume set in the Agreement and within the time limits set by the Agreement.

4. TERMS OF PAYMENT

- 4.1. If the Market Maker during an accounting period duly executes the Functions of the Market Maker with regard to the Products selected, the Exchange shall apply to the floating trading fee of the transactions made by the Market Maker, which are not in excess of the established Minimum Order Volume, the discount indicated in Annex 1.
- 4.2. If the Market Maker during an accounting period unduly executes the Functions of the Market Maker with regard to the Products selected, the Exchange shall apply with

regard to the Market Maker a regular floating trading fee.

- 4.3. The Exchange shall not apply a discount to the floating trading fee under at least one of the following conditions:
 - 4.3.1. To all the transactions of the Product to which this failure is related, made by the Market Maker during an accounting period in the course of execution of the Functions of the Market Maker if the Market Maker at least once for the accounting period failed to submit to the ETS orders to buy and (or) to sell of the Product selected in accordance with the terms and conditions indicated herein: the set volume (quantity), the set periodicity, or non-compliance with the Maximum Allowable Price Spread;
 - 4.3.2. To days during which the Market Maker postpones execution of the Functions of the Market Maker in accordance with the procedure indicated in par. 3.3 of the Agreement;
 - 4.3.3. To days during which the Market Maker does not have an obligation to execute the Functions of the Market Maker;
 - 4.3.4. To the share of orders to buy and (or) to sell submitted by the Market Maker, which is in excess of the Minimum Order Volume indicated in Annex 1 hereto;
 - 4.3.5. To transactions made after termination of the Agreement;
- 4.4. An accounting period for the services provided hereunder shall be 1 (one) calendar week.
- 4.5. All payments for the services provided shall be effected in accordance of terms of payments set in the Regulation.

5. RIGHTS AND OBLIGATIONS OF THE PARTIES

- 5.1. The Parties hereto shall fulfil the obligations assumed hereunder promptly and duly in accordance with the procedure set by this Agreement.
- 5.2. When executing the Functions of the Market Maker in accordance with the procedure set herein, the Market Maker shall seek to enter into a transaction.

5.3. The Market Maker shall follow the provisions of the Regulation, and all the orders submitted by the Market Maker to the ETS shall meet all the requirements indicated in the Regulation.

6. AMENDMENTS TO THE AGREEMENT AND THE ANNEXES THERETO

6.1. Any amendment to the Agreement may be only executed by means of a written agreement between the Parties hereto.

6.2. Annex 1 shall be the integral part of this Agreement.

7. CONTACT DETAILS

7.1. Data exchange between the Exchange and the Market Maker shall be carried out according to the following contact details:

The representative of the Market Maker:

Name, surname.....

Tel.

E-mail:

Address:

The representative of the Exchange:

Name, surname

Tel.

E-mail:

Address:

7.2. Alteration of the information indicated in par. 7.1 of this Agreement shall not be considered as an amendment to this Agreement and shall come into effect the next working day after the date of receipt of a written notice regarding the alteration of such information.

8. TERMINATION OF THE AGREEMENT

8.1. The Exchange shall have the right to immediately and unilaterally terminate the Agreement without giving a prior notice if:

8.1.1. The Market Maker does not execute the Functions of the Market Maker indicated in par. 2.1 of this Agreement and does not

remedy deficiencies of fulfilment of the Agreement within 2 (two) working days after receiving a written notice of the Exchange. The Market Maker repeatedly breaches the Agreement within an accounting period, in this event the Exchange shall have the right to terminate the Agreement without giving to the Market Maker a repeat notice.

8.1.2. The decision on the status of the Market Maker and (or) the decision on revocation or suspension of validity of the status of the Exchange participant for the period longer than 10 (ten) working days is adopted.

8.1.3. The Market Maker breaches the provisions of the Regulation pertinent to abuse of the market or for a second time breaches any other provision of the Regulation.

8.2. The Market Maker shall have the right to immediately and unilaterally terminate this Agreement if the Exchange does not fulfil its obligations indicated in par. 2.1 of the Agreement and does not remedy a breach within 2 (two) working days after receiving a written notice of the Market Maker.

8.3. Any Party shall have the right to terminate the Agreement without indicating any reason and without recourse to a court by giving to the other Party 30 (thirty) calendar day notice before the unilateral termination of the Agreement.

8.4. If the Exchange corrects, adjusts, supplements, or in full or in part amends the provisions of the Regulation concerning the principles of operation of the Market Maker, the Market Maker shall have the right to terminate this Agreement by giving to the Exchange 2 (two) working day notice before termination of the Agreement.

9. FINAL PROVISIONS

9.1. The Agreement has been executed in English and signed by the Parties in 2 (two) copies of equal legal force, 1 (one) copy to each Party.

9.2. The Parties hereto shall not disclose the provisions of this Agreement to any third parties without a written consent of the

other Party unless the imperative provisions of legal acts require otherwise.

- 9.3. The Parties shall settle disputes resulting from the fulfilment of the Agreement in a way of negotiations. If the Parties fail to settle a dispute in a way of negotiations, the dispute shall be resolved in accordance with the procedure prescribed by the Regulation.
- 9.4. The Market Maker gives its consent to the Exchange to publicly disclose the name of the Market Maker and the Products with regard

to which the Market Maker executes the functions provided for herein.

- 9.5. The Agreement shall come into effect from _____ (inclusive) and shall be valid indefinitely unless any Party or both Parties terminate it in accordance with the procedure prescribed by par. 8 of this Agreement.
- 9.6. The definitions used in the Agreement are the same as indicated in the Regulation unless it is expressly indicated otherwise.

10. Requisites of the Parties

Exchange

Name: UAB GET Baltic
Identification code: 302861178
VAT code: LT100007135010
Address: Savanorių pr. 28, LT-03116 Vilnius
Tel.: +370 5 2360000
Fax: +370 5 2360001
E-mail: info@getbaltic.com
Bank requisites:
Bank account No. LT477044060007849656
AB SEB bank, bank code: 70440

On behalf and in the name of:

(position of the person authorized to enter into the Agreement)

(name, surname, signature)

Market Maker

Name:
Identification code:
VAT code:
Address:
Tel.:
Fax:
E-mail:
Bank requisites:
Bank account No.

On behalf and in the name of the Market Maker:

(position of the person authorized to enter into the Agreement)

(name, surname, signature)

In accordance with the provisions of the Agreement and the Products offered by the Exchange to the Participants of the Exchange, the Market Maker hereby assumes an obligation to execute the Functions of the Market Maker with regard to this (these) Product (-s) under the following terms and conditions:

| Market area (select from a menu) | Product Name (select from a menu) | Periodicity of submission of orders (select from a menu) | Minimum order volume (MWh/day) (indicate a volume) | Maximum price spread (indicate a price difference) | Discount applied to the floating trading fee (to be filled in by the representative of the Exchange) |
|--|---|--|--|--|--|
| - | - | - | | | |
| - | - | - | | | |
| - | - | - | | | |
| - | - | - | | | |
| - | - | - | | | |

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Exchange

Name: UAB GET Baltic
 Identification code: 302861178
 VAT code: LT100007135010
 Address: Savanorių pr. 28, LT-03116 Vilnius
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 E-mail: info@getbaltic.com
 Bank requisites:
 Bank account No. LT477044060007849656
 AB SEB bank, bank code: 70440

Market Maker

Name:
 Identification code:
 VAT code:
 Address:
 Tel.:
 Fax:
 E-mail:
 Bank requisites:
 Bank account No.

On behalf and in the name of:

On behalf and in the name of the Market Maker:

 (position of the person authorized to enter into the Agreement)

 (position of the person authorized to enter into the Agreement)

 (name, surname, signature)

 (name, surname, signature)