



NOREXECO Rulebook

Appendix 9

Trade Membership Agreement

This Trade Membership Agreement (“the Agreement”) is entered into between

NOREXECO ASA (“NOREXECO”),
Address; Storgt. 8, 2212 Kongsvinger, Norway
Company reg. no: NO 998 548 217 in the Norwegian Company Register,

and

“Trade Member” or “the Member”

Company reg. no

Name of company register

Company address (place of business), street

Company address (place of business), city

Company address (place of business), country

Legal Entity Identifier Number (LEI code)

referred to as “the Parties”.

Trade Membership category:

- Non-Clearing Member – The Trade Member is a client of a Clearing Member of NOREXECO’s clearing partner
- Clearing Member – the Trade Member is a Clearing Member of NOREXECO’s clearing partner

Confirmation of clearing arrangement with ECC must be in the form of a signed Non-Clearing Membership agreement (ECC form NCM02) which constitutes Attachment IV to this Agreement.

1.

Upon entering into this Agreement the Member obtains the right to execute Trades in Listed Products at NOREXECO, as further defined in this Agreement, in the Rulebook and the Appendices.

2.

The Member hereby accepts to be bound by the terms of the Rulebook and the Appendices as amended from time to time.

3.

The Member confirms that it has authority and legal right to enter into this Agreement under its home country laws and regulations, its articles of association, by laws or any other document and to execute Trades in accordance with this Agreement, the Rulebook and the Appendices.

4.

The Member confirms that it has a suitable organization with relevant experience in derivatives trading, adequate risk management routines and payment capabilities to participate in the markets organized by NOREXECO. The Member will be deemed to be compliant with clause to the extent it complies with the requirements of the Rulebook.

5.

The Member confirms that the Responsible Person(s) and Trader(s) appointed by the Member according to Attachment I are authorized and empowered to act on behalf of the Member at NOREXECO. Amendments of Responsible Person(s) and Trader(s) for the members shall be confirmed by using the form in Attachment II.

6.

The Member confirms that all information it has provided or will provide to NOREXECO is accurate and correct.

7.

The Member shall promptly notify NOREXECO in case of material breach of representations.

8.

Each Party may upon 1 – one – month's written notice terminate this Agreement.

9.

If at any time any provision of this Agreement, the Rulebook or the Appendices becomes illegal, invalid or unenforceable in any aspect under the law of any relevant jurisdiction, the remaining provisions shall not be affected or impaired thereby.

10.

Changes to this Agreement require written approval of both Parties. The rulebook and its Appendices may be changed according to sections 3.4 in the Rulebook. Information on changes in the Rulebook is published by NOREXECO by way of e-mail to Responsible Persons and at the NOREXECO website.

11.

The Trade Member may not assign or transfer any rights or obligations under the Agreement without the prior written consent of NOREXECO.

12.

In accordance with applicable law, NOREXECO will automatically record and store telephone and electronic conversations made in relation to Trading at NOREXECO in order to secure evidence of Orders and Trades at NOREXECO. NOREXECO is aware that a Member may record and store telephone and electronic conversations with NOREXECO staff.

13.

NOREXECO hereby authorizes the Member, and the Member hereby authorizes NOREXECO to record such conversations, and keep such recordings, emails or messages in its custody in accordance with applicable data protection legislation as from time to time in force. The Parties shall each ensure the confidentiality of the stored conversations on their side, and shall not use the conversations in any other way than as evidence.

14.

Any dispute between the Parties shall be settled according to the procedures specified in the Rulebook.

This Trade Membership Agreement has three attachments made by NOREXECO and one made by ECC:

Attachment I: Responsible person and authorized Trader(s)

Attachment II: Amendments to Attachment I - Responsible Person and/or Trader(s)

Attachment III: Read-only and Report access

Attachment IV: A signed Non-Clearing membership agreement, ECC form NCM02

Kongsvinger, _____

(Place and date)

Signature NOREXECO ASA

Signature Trade Member

Name and position in capital letters

Name and position in capital letters

Attachment I – Responsible person and authorized Trader(s), page 1

The persons below have the authority to trade on behalf of the Trade Member.

For changes, please use form in Attachment II.

Responsible person (Name and position)

Relevant skills and experience

Phone number

E-mail

Signature of Responsible person: _____

Trader (fill out for more than one person if needed)

Name of Trader

Relevant skills and experience

Phone number

E-mail

Signature of Trader: _____

Attachment I – Responsible person and authorized Trader(s), page 2

Trader (fill out for more than one person if needed)

Name of Trader

Relevant skills and experience

Phone number

E-mail

Signature of Trader: _____

I confirm that the persons mentioned above have the needed experience, competence and knowledge and are authorized to trade in our name at NOREXECO.

This Attachment I to the Trade Member Agreement must be signed by a person authorized to sign on behalf of the Trade Member.

(Place and date)

Trade Member

Signature for and on behalf of the Trade Member

Name and position in capital letters

Attachment II – Amendments to attachment I - Responsible Person and/or Trader(s)

Amendments of Responsible person(s) and Trader(s)

This amendment is based on NOREXECO Trade Membership agreement and NOREXECO ETS agreement.

- Adding new trader(s).
- Adding new Responsible person.
- Deletion of trader(s).
- Deletion of Responsible person.

“Trade Member” or “the Member”

Company reg. no

in the

Name of company register

Attachment II – section 1: Add authorizations

Authority to Trade on behalf of the Trade Member

In addition to the Responsible person and Traders named in Attachment I of the Trade Membership agreement and ETS agreement, the following new Trader(s) are authorized to Trade on behalf of the Trade member:

Trader (fill out for more than one person if needed)

Name of Trader

Relevant skills and experience

Phone number

E-mail

Signature of Trader: _____

A new Responsible person is appointed:

Responsible person

Relevant skills and experience

Phone number

E-mail

I confirm that the persons mentioned above have the needed experience, competence and knowledge and are authorized to trade in our name at NOREXECO.

Signature of Responsible person: _____

Attachment II – section 2: Remove authorizations for Traders and Responsible person

Removal of the authorisation as Trader shall be according to the following procedure:

1. The Trade Member shall inform NOREXECO by phone to NOREXECO Market Operation on the prevailing published number when the authorisation of an approved Trader shall be removed.
2. NOREXECO Market Operation shall suspend the access to the ETS, cancel all unmatched, remaining orders entered into the ETS by the Trader and
3. Inform the NOREXECO Market Service desk that no further orders from the Trader shall be accepted.
4. The Trade Member shall be informed about the outcome of the suspension process without undue delay.
5. The Trade Member must confirm the removal of the authorisation in writing using this form.

The following Trader(s) or Responsible person are **not authorized** to Trade on behalf of the Trade Member, and any authorization shall be revoked:

Name of Trader to be removed

Name of Trader to be removed

Responsible person to be removed

This Attachment II to the Trade Member Agreement must be signed by a person authorized to sign on behalf of the Trade Member and submitted to NOREXECO when changes applies.

(Place and date)

Trade Member

Signature for and on behalf of the Trade Member

Name in capital letters



For NOREXECO:

Notice received by phone: _____
Date and time

Received by NOREXECO: _____
Date and time

Registered by NOREXECO: _____
Date and time

Signature

Name in capital letters

Attachment III – Read-only and Report access

This form is used for requesting new or delete user-id(s) for Read-only or Report access to NOREXECO's ETS.

The form must be signed by the Responsible person as nominated in Attachment I or by a person that may sign for and on behalf of the Trade Member.

Please note: The use of ETS is subject to the terms and conditions stated in the NOREXECO Rulebook, in particular 'Appendix 4 ETS agreement' and 'Appendix 3 Fees'.

Trade Member

The Trade Member request the following change of **Read-only access to the ETS**:

- Add new Read-only access for an internal user.
- Add new Read-only access for an external user that is a client of the Trade Member.
- Deletion of Read-only access.

The Trade Member request the following change of **Report access**:

- Add new Report access for an internal user.
- Deletion of Report access.

Name of User/User-id

Phone number

E-mail

Signature for and on behalf of the Trade Member

Name in capital letters

For NOREXECO:

Received by NOREXECO: _____
Date and time

Signature NOREXECO ASA

Name in capital letters