**CONFIRMATION & TERMS OF ACCEPTANCE REGADING ALPEX'S RIGHT TO USE THE COLLATERAL AND CONTRIBUTIONS IN THE DEFAULT FUND**

**(Hereinafter the “Confirmation”)**

Date: Click or tap to enter a date.

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

**To: Albanian Power Exchange -ALPEX SHA**

Rruga Liman Kaba, Rezidenca Olympic, Shkalla 3, Kati 1, Zyra nr.1,

Tirana, Albania

Tel 00355 69 40 36274

Email: [irena.sinani@alpex.al](mailto:irena.sinani@alpex.al)

The terms defined in this Confirmation will have the same meaning as those of the Electricity Market Rules - Clearing and Settlement Procedures as approved by the Energy Regulatory Authority.

The Clearing Member \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ hereby confirms and accepts that ALPEX has the right to use the collateral held in collateral account number \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ in the name of Clearing Member and ALPEX or its contributions to the Default Fund as the case may be (hereinafter the “Collateral”), as provided from time to time to ALPEX in relation to the Clearing Accounts that the Clearing Member operates pursuant to Section G.3.3, Chapter G of the Clearing and Settlement Procedures as from time to time in force (hereinafter the “Right of Use Rules”), under the following terms and conditions:

1. The Clearing Member declares that it is fully aware of the Right of Use Rules, which it accepts unconditionally and that it shall comply at all times with them.
2. The Clearing Member accepts that for the purposes of the Collateral, the Right of Use of ALPEX provides it with the right as collateral taker to use and dispose the assets comprising the Collateral as the owner of it, in accordance with the terms of the present Right of Use Rules.
3. The Clearing Member accepts and is obliged to transfer the respective default amount from funds held in collateral account number \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ to settlement account of ALPEX IBAN \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ held in the Raiffeisen Bank Albania immediately with ALPEX instruction for it.
4. ALPEX is entitled to use the Collateral by a simple notice and only after has taken the written consent from the Clearing Member in case of default of other Clearing Members for liquidity risk coverage reasons in accordance with the Clearing and Settlement Procedures, paragraph G.3.3.3 and the present Right of Use Rules. The above use of the Collateral shall not take place, in case it constitutes an available coverage of the Clearing Account to which it refers and a relevant application to ALPEX for its return has already been submitted.

**For the Clearing Member:**  **For ALPEX:**

(Name of Legal Representative, (Name of Legal Representative,

Position, Signature) Position, Signature)

(Company Stamp) (Company Stamp)