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**AMENDMENTS ARE MARKED AS FOLLOWS:**

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[...]

## Chapter VII Transactions Concluded on the European Energy Exchange (EEX)

[...]

### Part 2

### Clearing of Futures Contracts

[...]

#### **2.9 Subpart**

#### **Clearing of Futures Contracts on Power (Phelix Base Day Futures and Phelix Base Weekend Futures, and Phelix Peak Day Futures and Phelix Peak Weekend Futures )**

The following subparts shall apply to the Clearing of Transactions in Futures Contracts on Power (Phelix Base Day Futures and Phelix Base Weekend Futures, and Phelix Peak Day Futures and Phelix Peak Weekend Futures) with financial fulfilment whose contract specifications are determined by EEX.

#### **2.9.1 Final Settlement Price**

- (1) The final settlement price for Phelix Day Futures and Phelix Weekend Futures shall correspond to the results of the spot auction at the European Power Exchange (EPEX) on the day preceding the respective delivery on the Spot Market.
- (2) The final settlement price for Phelix Base Day Futures shall correspond to the mean value of all auction prices of the hourly contracts traded on the EPEX Spot Market for the hours between 00:00 a.m. and 00:00 a.m. - 24 hours later – in relation to the respective delivery days on the Spot Market. In deviation to this, the prices for Saturday and Sunday shall be used with regard to Phelix Base Weekend Futures.
- (3) The final settlement price for Phelix Peak Day Futures shall correspond to the mean value of all auction prices of the hourly contracts traded on the EPEX Spot Market for the hours between 08:00 a.m. and 08:00 p.m. in relation to the respective delivery days on the Spot Market. In deviation to this, the prices for Saturday and Sunday shall be used with regard to Phelix Peak Weekend Futures.
- (4) If a price cannot be determined in accordance with aforementioned regulations or if the price so determined does not reflect the actual market conditions, the final settlement price shall be established by EEX and determined by Eurex Clearing AG. Eurex Clearing AG may also determine a deviating final settlement price.

**2.9.2 Fulfilment of Phelix Base Day Futures and Phelix Base Weekend Futures and Phelix Peak Day Futures and Phelix Peak Weekend Futures**

- (1) Phelix Base Day Futures and Phelix Base Weekend Futures and Phelix Peak Day Futures and Phelix Peak Weekend Futures shall be fulfilled on the day following the last trading day. The last trading day is the day on which the hourly auction for the delivery day on the EPEX Spot Market is run.
- (2) On the last trading day, positions shall be balanced by a net amount which is credited to or debited from the internal cash clearing account of the Clearing Member. The net amount shall be calculated on basis of the difference between the final settlement price and the daily settlement price of the previous day. For positions having been opened on the current trading day only, the net amount shall be calculated on basis of the difference between the final settlement price and the price of the transaction.

**2.109 Subpart  
Clearing of NCG and GPL-Natural-Gas Futures Contracts**

[...]

**2.109.1 Cascading of Natural-Gas Futures Contracts**

[...]

**2.109.2 Final Settlement Price**

[...]

**2.109.3 Fulfilment of NCG- and GPL-Natural-Gas Year-Futures, Season-Futures and Quarter-Futures**

- (1) NCG- and GPL-Natural Gas Year-Futures, Season-Futures and Quarter-Futures shall be fulfilled by cascading pursuant to Number 2.109.1.
- (2) [...]
- (3) [...]

**2.109.4 Fulfilment of NCG- or GPL-Natural-Gas-Month-Futures**

[...]

**2.110 Subpart  
Clearing of Futures Contracts on Coal**

[...]

**2.110.1 Settlement and Collateralisation of Coal Futures**

(1) The daily settlement of Coal Futures contracts pursuant to Number 2.110.2 and the final settlement of Coal Futures contracts pursuant to Number 2.110.3.4 shall occur in US Dollar.

(2) [...]

**2.110.2 Daily Settlement**

[...]

**2.110.3 Cascading and Fulfilment of Coal Futures Contracts**

[...]

**2.110.3.1 Principles**

[...]

**2.110.3.2 Cascading of Coal-Year Futures**

[...]

**2.110.3.3 Cascading of Coal-Quarter Futures**

[...]

**2.110.3.4 Fulfilment of Coal-Month Futures**

[...]

[...]