



**Rules for Participation in Trading in  
Electric Power on the Vienna Stock  
Exchange in its Function as a General  
Commodity Exchange – Participation  
Rules Electric Power**

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## § 1 Scope of Application

(1) Trading in electric power products takes place on the Vienna Stock Exchange in its function as a general commodity exchange. The following instruments are included in trading in electric power; and the exchange transactions executed in 'spot market trading in electric power - day ahead' are cleared and settled:

- a) Spot market products for electric power of unknown origin (EXAA 10:15 auction for electric power of unknown origin and EXAA 12:00 noon market coupling auction);
- b) Spot market products for electric power - green electricity (EXAA 10:15 auction for electric power green electricity).

The EXAA 12:00 market coupling auction additionally constitutes trading in day-ahead market coupling products pursuant to Art 40 CACM Regulation (Commission Regulation (EU) 2015/1222 establishing a guideline on capacity allocation and congestion management) on EXAA in its function as a nominated electricity market operator (NEMO) in the meaning of Art 2 (23) CACM Regulation.

(2) These Rules govern the requirements and conditions for the participation of members of the Vienna Stock Exchange in its function as a general commodity exchange in trading in electric power products. With respect to the participation of members of the Vienna Stock Exchange in its function as a general commodity exchange in trading in market coupling auctions, it additionally sets out the general terms and conditions of business of the NEMO pursuant to Art 9 CACM Regulation. As a NEMO appointed by e-Control, EXAA operates the market for the purpose of offering single day-ahead market coupling in its delivery area (pursuant to Trading Rules § 11 para 2) and its tasks include receiving orders from market participants, having overall responsibility for matching and allocating orders in accordance with the single day-ahead market coupling results, publishing prices and assuming all other tasks in accordance with Articles 7, 9, 13, 39 to 50 and 80 to 82 CACM Regulation.

(3) The exchange operating company has commissioned EXAA Abwicklungsstelle für Energieprodukte AG (hereinafter "EXAA") with the task of operating and making available the automated trading system for trading in electric power products and the resultant exchange transactions, and has also been granted a license to act as the nominated electricity market operator (NEMO) for the purpose of single day-ahead market coupling by Energie-Control Austria für die Regulierung in der Elektrizitäts- und Erdgaswirtschaft (E-Control).

(4) Wiener Börse AG as the exchange operating company has commissioned CCP Austria Abwicklungsstelle für Börsengeschäfte GmbH (hereinafter CCP.A or Clearing House), which has been licensed since 14 August 2014 within the meaning of Article 14 (1) Regulation (EU) No 648/2012 as amended (hereinafter: EMIR) by FMA to act as authorized central counterparty (CCP) within the meaning of Article 2 No 1 EMIR and Central Counterparty Implementation Act (Federal Law Gazette I 2012/17 as amended) with the secure and reliable clearing and settlement of all exchange transactions executed in spot market trading in electric power on the Vienna Stock Exchange in its function as general commodities exchange as a Clearing House pursuant to § 9 para 3 Stock Exchange Act. CCP.A has been appointed in accordance with Article 81 (1) CACM RE by EXAA as the NEMO with the tasks of a clearing and settlement as well as the tasks of a central counterparty pursuant to Article 68 CACM RE. CCP.A has accepted this commission.

(5) Therefore, the provisions of the General Terms and Conditions for spot market products for electric power of CCP.A, as amended, and which are binding on exchange members, shall apply to the clearing and settlement of spot market products for electric power based on the function of CCP.A as a Clearing House (§ 9 para 3 Stock Exchange Act) and on the delegation of tasks of a central counterparty including clearing and settlement as a NEMO for single day-ahead market coupling to CCP.A (Art 81 (1) CACM RE) in addition to the Rules for the Clearing and Settlement of Exchange Trades in Spot Market Products for Electric Power on the Vienna Stock Exchange in its Function as a General Commodity Exchange – „Clearing and Settlement Rules - Electric Power“ , as amended.

## § 2 Participation Requirements

(1) Only members of the commodity exchange (§ 18 of the General Terms and Conditions of Business of the Exchange Operating Company Wiener Börse AG) whose companies are engaged in business activities related to the trading products are permitted to trade in the spot market for electric power products and:

- a) Electricity undertakings pursuant to § 7 no. 11 and no. 65 EIOA 2010 (*Electricity Industry and Organization Act 2010*); or
- b) Parties from the group of domestic end consumers pursuant to § 7 no. 12 EIOA 2010 who use the power products
  - for business purposes,
  - for whom the power products are not a subordinate means for production or the provision of the services, and
  - the power products are used within an undertaking in such a manner that requires business operations run commercially; or
- c) As undertakings are members of recognized foreign power exchanges and authorized to trade on these and/or are recognized Clearing Houses for recognized foreign power exchanges; or
- d) Undertakings with their registered office in EEA member states or other third states who are authorized to carry out the activities of an electricity undertaking within the scope of § 7 no. 11 EIOA 2010; or
- e) Undertakings as end consumers of a size in the meaning of § 7 no. 12 EIOA 2010 insofar as applicable, which have their registered office outside of Austria and are comparable to the domestic end consumers mentioned under lit. b; or
- f) Clearing agencies pursuant to § 1 para 2 of the Federal Act, which regulates the rights and obligations of Settlement and Clearing Agencies for transactions and price formation with regard to imbalance energy, as well as the preconditions for their operation, Article 9 of the Energy Liberalization Act, Federal Law Gazette I no. 121/2000 (Settlement Agencies Act); or
- g) Credit institutions pursuant to § 1 para 1 Banking Act - Federal Law Gazette no. 532/1993, CRR credit institutions or CRR financial institutions pursuant to § 1a para 1 Banking Act from other EEA member states outside of Austria or investment firms pursuant to § 1 no 1 Securities Supervision Act 2018 or licensed investment firms from third countries pursuant to Article 4/1/25 CRR inasmuch as they participate in the trading of derivatives market products for electric power or participate in the trading of spot market products for electric power as brokers pursuant to para 3 of these Rules and are also eligible for participation; or
- h) Credit institutions pursuant to § 1 para 1 Austrian Banking Act No 532/1993, CRR credit institutions or CRR financial institutions pursuant to § 1a para 1 Banking Act from EEA member states other than Austria if, as an Agent Clearing Member, they assume the financial settlement of exchange trades for Non-clearing Members;
- i) Clearing Houses in the meaning of the Green Electricity Act 2012 (Ökostromgesetz 2012).

(2) Foreign exchanges that are regulated and supervised by a state body or a body recognized by the state shall be considered 'recognized power exchanges' on which trading takes place regularly and which are accessible to the public directly or indirectly through a clearing and settlement member. Foreign organizations that are regulated and supervised by a state body or a body recognized by the state shall be considered "recognized Clearing Houses" to which members have direct access, and non-members indirect access, via a clearing member on which transactions in electric power products are cleared and settled and who enter into such deals themselves as contractual partners.

(3) Participation in the trading of spot market products for electric power is possible either directly or indirectly via a broker. Brokers are exchange members who on the basis of a broker agreement enter orders into the trading system for the conclusion of exchange deals in the trading products exclusively on behalf of and for

the account of exchange members, the broker clients. The broker clients are obligated to fulfill and settle the exchange deals concluded in their name and for their account by the commissioned broker and have to participate in the clearing and settlement of CCP.A as the Clearing House. Brokers have to be eligible for participation in the trading with spot market products for electric power, and broker clients for participation in the clearing and settlement of the exchange deals concluded in the trading of spot market products for electric power. A broker client is also permitted to take part directly in trading provided the broker client meets the requirements.

(4) Every exchange member that takes part in spot market trading in electric power products and executes trades through the trading system must participate as a clearing member in settlement and clearing in accordance with the respective General Terms and Conditions for Spot Market Products for Electric Power of CCP.A. The transactions are concluded between CCP.A as the central counterparty and one clearing member taking into account, if applicable, the market coupling counterparty in single day-ahead market coupling, in accordance with the General Terms and Conditions of Business for Spot Market Products for Electric Power of CCP.A, as amended.

(5) The application for admission to participation in the spot market for electric power products must be submitted in writing.

(6) Participation in trading may be granted only for the spot market. Participation may be restricted to trading to a least one of the trading products named in § 1 para 1 or may comprise several trading products.

(7) The application for the admission to participation in trading in spot market products for electric power shall list the following unless the data are already available to Vienna Stock Exchange in its function as a general commodity exchange:

- a) whether participation in trading is carried out directly or indirectly as a broker as well as the trading product(s) for which the application for participation in trading is being submitted;
- b) the name or business name; the mailing address for legal documents at which the applicant is registered; the VAT identification number; information that is helpful for the exchange operating company, as well as for exchange members to reach the applicant directly and quickly, including the electronic mail address and the required data for the exchange of data through the Internet, which must meet the security requirements for encryption, authenticity, integrity of the messages transmitted as well as any information needed to secure the identity of the users communicating;
- c) with the exception of broker-clients who participate only indirectly in trading: the name of the exchange trader(s) in the meaning of § 35 para 2 Stock Exchange Act responsible for the technical and organizational matters directly related to trading, who, as a natural person, is authorized to place orders and to conclude transactions in the name and for the account of an exchange member and who also has access rights to the automated trading system;
- d) for broker clients: the broker agreement with the exchange member who as a broker is authorized to submit orders for the execution of exchange deals in trading products in the name and for the account of the broker client; the name(s) of the broker's exchange trader(s) who, as natural person(s), are authorized to place orders and to conclude transactions in the name and for the account of an exchange member and who also have access rights to the automated trading system;
- e) the name(s) of the natural person(s) who have at least passive rights of representation or of the person with the power of attorney to receive official mail on behalf of the applicant;
- f) the information required for the transfer of payments;
- g) if buy orders are entered in the delivery zones, which are considered control areas in the meaning of the Electricity Industry and Organization Act 2010 (*Elektrizitätswirtschafts- und -organisationsgesetz, 2010*), information stating whether or not the exchange member is an 'energy end-consumer' in the meaning of the Federal Energy Efficiency Act (*Bundes-Energieeffizienzgesetz - EEffG*).

(8) The application for the admission to participation in spot market trading in electric power products shall include the following documentation unless the information is already available to Vienna Stock Exchange in its function as a general commodity exchange:

- a) annual financial statements including the notes and the report of the management board for the past two business years if the company has been in existence for this period; otherwise comparable disclosures;
- b) an extract from the Companies Register or an equivalent document;
- c) all official authorizations, permits, licenses or admission notices issued by the public authorities and similar authorizations required for exchange trading valid at the time the application is submitted as well as those indicating that the applicant continues to meet the requirements; in the case of domestic end consumers, proof of a business license, if applicable; with it being possible to substitute the presentation of these certificates by the presentation of the certificate pursuant to lit. d; in the case of settlement agencies pursuant to § 1 para 2 Clearing and Settlement Agencies Act, the presentation of the license pursuant to § 3 para 1 leg. cit.; in the case of a credit institution pursuant to § 1 para 1 Banking Act the presentation of a banking license; in the case of a foreign applicant, evidence that is comparable to the documents listed above;
- d) at least one application for the admission of one person named under § 32 para 2 Stock Exchange Act as an exchange trader, including proof of the specialized knowledge and experience required for participation in exchange trading (§ 36 para 1 Stock Exchange Act);
- e) appropriate evidence that the requirements of § 28 (1) nos 1 to 5 Stock Exchange Act are met;
- f) proof of the adequate technical installations for the connection to the trading system that ensures smooth electronical trading, in particular, via the internet as well as per telefax, in which case proof must also be furnished that the technical equipment does not interfere with exchange trading;
- g) if participation in trading takes place through an application programming interface (API), an agreement on the use of an application programming interface (API) and proof of adequate technical installations based on a successful test completed pursuant to § 5 lit.i);
- h) proof of the capacities of the applicant to maintain the technical installations and keep them in operating condition;
- i) proof that the adequately qualified staff required is available for trading, and proof that sufficient organizational measures have been taken;
- j) in the case of participation in trading in spot market products for electric power – green electricity, proof of an account held in the name of the exchange member with a registry for guarantees of origin for electric energy from renewable sources that enables the transfer from the Austrian database of guarantees of origin for electric energy of E-Control;
- k) in the case of participation in trading in spot market products for electric power – green electricity as a seller, the signed “Letter of Commitment for the Delivery of Green Electricity” pursuant to § 22 para 1 of the Trading Rules for Spot Market Products - Electric Power.

### **§ 3 Other General Provisions**

The exchange operating company or on its behalf EXAA shall be authorized to request at any time further documents or supplementary information granting the applicant a period for presenting these if this becomes necessary to clarify whether the applicant meets the admission criteria. After informing the applicant in advance, the management of the exchange operating company may request information from third parties.

## § 4 Professional Qualifications

(1) Exchange traders must furnish adequate proof pursuant to § 1 para 1 no. 20 Stock Exchange Act that they have the specialized knowledge and experience required for trading in trading products. The presentation of an exam certificate recognized by the exchange operating company shall be accepted as proof that the applicant is fit to act as a trader. The expert knowledge required pursuant to § 36 para 1 Stock Exchange Act shall be deemed to be given if the exchange operating company is furnished with proof of professional training that qualifies the applicant as an exchange trader for the trading of products in the meaning of § 1 para 1 in or outside of Austria as well as with proof of the knowledge of the Austrian energy market. The experience required pursuant to § 36 para 1 Stock Exchange Act shall comprise knowledge of the operation of the trading in use. The presentation of the confirmation on the successful completion of the exam conducted by EXAA for trading in trading products within the meaning of § 1 para 1 (hereinafter: EXAA Exam) shall be accepted as proof of the expert knowledge and experience pursuant to § 36 para 1 Stock Exchange Act. These exams shall be held by a commission set up by the exchange operating company.

(2) § 4 and § 5 of the General Terms and Conditions of Business of the exchange operating company Wiener Börse AG shall apply on the following conditions:

- a) The application for the power of attorney shall be submitted to EXAA in writing using the forms designated for this purpose and EXAA shall forward the application for further processing and decision to the exchange operating company.
- b) The application for admission as an exchange trader on Vienna Stock Exchange in its function as an exchange for power products shall furthermore include or be accompanied by the following documents:
  - aa) unless the applicant for exchange trader status does not have the right to act as the sole representative under civil and commercial law, a power of attorney pursuant to § 4 of the General Terms and Conditions of Business of Wiener Börse AG shall be submitted;
  - bb) in the case of employees of an exchange member, a declaration expressly confirming that the applicant for exchange trader status is an employee of the exchange member.
- c) An application must be submitted to EXAA for the assignment of individual access authorizations to the automated trading system for every exchange trader of an exchange member or another person working for an exchange member.
- d) Exchange members shall ensure that only the authorized exchange traders have access to the trading system via the individually assigned access codes.
- e) If access authorization to the automated trading system is not used in accordance with the rules, the exchange operating company, or, acting on its behalf, EXAA, shall have the right to interrupt direct access or – in the case of indirect participation in trading – indirect access to the automated trading system of an exchange member, exchange trader or other person acting for an exchange member.
- f) Upon expiry of a power of attorney, or when membership is suspended or a member expelled, the access codes in the form of hardware tokens of the concerned exchange traders or exchange members must be returned to EXAA.
- g) If required to maintain orderly trading, the exchange operating company or on its behalf EXAA shall have the right to interrupt direct or – in the case of indirect participation in trading - indirect access of an exchange member to the trading system.

## § 5 Admission of Applicants to Participation in Trading

(1) Admission of an applicant to participation in trading in power products shall follow the procedure set out below:

- a) Receipt of application by EXAA, including exhibits;
- b) Examination by the exchange operating company;
- c) Admission as an exchange member with the collaboration of the Stock Exchange Commissioner (§ 98 Stock Exchange Act) for the purpose of trading in electric power products concluded in trading in electric power products;
- d) Admission of the exchange traders;
- e) Execution of the membership agreement;
- f) Handing over of the identification information, which authorizes access (two-factor authentication) and activation of access to the automated trading system for the exchange traders and other persons acting for exchange members;
- g) The application programming interface (API) may be used after it is released for use in accordance with the corresponding EXAA specifications and after the exchange member and EXAA have tested it successfully.

(2) The admission to membership shall take effect when the collateral stipulated pursuant to the “Clearing and Settlement Rules - Electric Power” of Wiener Börse AG and the General Terms and Conditions of Business for Spot Market Products for Electric Power of CCP.A, as amended, has been deposited and evidence has been furnished that the technical equipment required for participating in the clearing system of spot market products for electric power are suitable and ensure uninterrupted trading and settlement. CCP.A as the Clearing House will notify the successful connection of a clearing member in writing to EXAA to be forwarded to the exchange operating company (confirmation of the signed Clearing Agreement, § 11 (2) of the General Terms and Conditions of Business for Spot Market Products for Electric Power of CCP.A).

## § 6 Other Obligations

(1) Every exchange member shall be under the obligation to fulfill its financial obligations including taxes arising from its exchange membership.

(2) Every exchange member shall be obligated to immediately inform the exchange operating company of any changes in actual fact or of legal nature that may result in a member no longer meeting any one of the individual participation requirements pursuant to the Stock Exchange Act and its provisions, among which are also the circumstances proven by the documents accompanying the application (§ 2 paras 7 and 8). To ensure compliance, the exchange operating company has the right to request additional information and documents and, if necessary, to request information from third parties.

(3) The exchange member hereby gives its consent to the exchange operating company or EXAA, which is acting on its behalf, for trading in electric power products on the Vienna Stock Exchange in its function as commodity exchange, to process all data in the meaning of the General Data Protection Regulation (EU) 2016/679 (GDPR) it receives in connection with exchange membership such as name (business name), address and contact persons' names as well as telephone numbers, websites and e-mail addresses or other contact addresses (numbers) and to pass on and/or disclose such data – fully or partly – to its vicarious agents or processors as specified in the GDPR as well as for the purpose of expanding (promoting) the circle of exchange members to other membership applicants.



## **§ 7 Expulsion, Cancellation, Suspension, Effects of the Suspension of Membership**

(1) The reasons for which an exchange member may be expelled are listed in § 34 para 1 Stock Exchange Act. The failure to meet obligations in the meaning of this provision may be derived from directly applicable EU law including the CACM Regulation within the scope of market coupling.

(2) If any of the admission criteria or participation criteria were not met at the time an exchange member was granted access to trading, including the circumstances evidenced in the accompanying documents to the application or if these requirements are no longer met at a later time, the exchange operating company shall have the right to expel the exchange member. The exchange operating company may also expel an exchange member even if it has not been established beyond doubt that the requirements are met. Orders entered for the exchange member shall be deleted. The same shall apply if an exchange member violates its statutory membership obligations and those under the General Terms and Conditions of Business of Wiener Börse AG pursuant to § 23 Stock Exchange Act relating to membership in the Vienna Stock Exchange in its function as a general commodity exchange and relating to participation in trading in power products and/or under the General Terms and Conditions Spot Market Products for Electric Power of CCP.A. An exchange member shall also be expelled if it fails to meet the requirements for the technical installations of exchange members (§ 2 para 8 lit. f) within the extended period of grace granted by the exchange operating company or by EXAA acting on its behalf, and additionally, the measure taken according to § 20 para 2 of the Trading Rules Spot Market Products - Electric Power no longer suffice to eliminate the disruption. The expulsion shall not affect any liabilities of the exchange member valid until the time of the expulsion vis-à-vis the exchange operating company, EXAA and CCP.A as the Clearing House or third parties acting on its behalf, nor shall it affect the rights of the exchange operating company.

(3) The exchange member may request the suspension of admission to exchange membership (through EXAA or by way of a declaration to CCP.A requesting termination of the Clearing Agreement pursuant to § 12 General Terms and Conditions of Business of CCP.A). The exchange operating company shall declare exchange membership terminated as soon as all liabilities vis-à-vis the exchange operating company, EXAA and CCP.A as the clearing agent or third parties acting on their behalf have been settled and all orders deleted. The exchange member shall be responsible for furnishing proof thereof. The proof that all liabilities vis-à-vis the exchange operating company, EXAA and CCP.A as the Clearing House and third parties acting on their behalf have been met and all orders have been deleted shall be attached to the application or shall be submitted afterwards.

(4) In the case of a suspension of membership for the purpose of examining if the criteria for expulsion are met (§ 34 para 2 Stock Exchange Act), the exchange operating company may request the exchange member to provide the information needed to clarify the matter and to present the relevant documents and may also set a deadline. The exchange operating company shall have the right to obtain information from third parties after having informed the exchange member thereof.

(5) For the duration of the suspension of membership, the exchange member and its exchange traders shall be excluded from trading, and access to the trading system – in the case of indirect membership in trading via a broker acting on behalf of the exchange member - shall be interrupted and orders shall be deleted. New orders may not be entered by the exchange member or its exchange traders or – in the case of indirect membership in the trade – by its broker. To enforce the obligations of the exchange member during suspended membership, the exchange operating company may at any time define a deadline. If the deadline is not met, the exchange operating company may take the required measures instead of the exchange member.

(6) The exchange member shall explicitly agree to the transmission of data by EXAA for the purpose of reporting suspicious facts pointing to grounds for expulsion or suspension.

(7) If membership is terminated or suspended due to one of the abovementioned reasons, the obligations and liabilities of the exchange member from exchange transactions concluded in its name and for its account prior to this shall remain unaffected until they are completely fulfilled.

## **§ 8 Miscellaneous**

(1) The exchange operating company and EXAA shall hand over to each exchange member the contractual provisions and the General Terms and Conditions of Business in a form that enables the exchange member to store and replicate these.

(2) The exchange operating company and EXAA shall as a minimum make the following information (relating to itself) easily, directly and regularly available to the exchange member:

- a) Name of company;
- b) Address of registered office;
- c) Information on how the exchange member can easily and directly contact the exchange operating company, including the e-mail address;
- d) Registration number in Companies Register and commercial court of registration;
- e) The competent supervisory authority;
- f) Note on the applicable provisions of securities legislation and access to these;
- g) Value added tax identification number.

Furthermore, the fees stated in the Schedule of Fees shall be clearly and explicitly pointed out and it shall be stated whether or not these include taxes.

The provisions of § 9 para 1, paras. 2, 10 para 1, paras. 2 and § 12 of the E-Commerce Act are excluded for relations between the exchange members, on the one hand, and the exchange operating company and EXAA, on the other, in order to meet the requirements of swift and efficient exchange trading among companies in the meaning of the Consumer Protection Act.

(3) Announcements relating to the addition of new products and trading products to trading must be published in the Official Bulletin of the exchange at the latest by the second day prior to the exchange trading day on which trading will start in the new instruments and trading products.

(4) § 7 of the General Terms and Conditions of Business of the exchange operating company, Wiener Börse AG, shall apply on the condition that such applications for corrections are received by EXAA at the latest by 11:00 a.m. CET of the next exchange trading day.

(5) The exchange operating company, EXAA and CCP.A as the Clearing House shall cooperate for the purpose of investigating and examining the requirements of membership in Wiener Börse AG in its function as a general commodity exchange for participation in the trading of spot market products for electric power and/or the clearing and settlement of the exchange transaction concluded in the trading of spot market products for electric power. The institutions named above shall exchange information and data within the scope of the admission procedure as well as throughout the whole period of exchange membership of relevance for determining if the admission and participation requirements are met. Pursuant to § 3 and § 6 of the Participation Rules Electric Power, all admission applicants and exchange members are obliged to provide the institutions named above with any required information.

(6) Any liability of EXAA in its role as a party charged by the exchange operating company as well as of vicarious agents charged by EXAA for damages arising due to circumstances outside of their control or for damages outside of the control of EXAA or vicarious agents charged by EXAA shall be excluded. Any liability of EXAA and of parties charged by EXAA for the orderly and appropriate nature of the measures initiated shall remain unaffected with respect to EXAA and other parties it has charged with tasks within the scope of para 7 below.

(7) EXAA as well as other parties charged by EXAA shall not be liable for any losses, profits foregone or damages vis-à-vis exchange members unless such losses, profits foregone or damages have been caused by willful conduct or by gross negligence. Liability for consequential damages shall be excluded in all cases.

(8) Unless expressly provided for otherwise under these Rules, EXAA as well as third parties charged by EXAA shall in no case be liable vis-à-vis other parties that are not themselves exchange members for potential losses, damages, consequential damages or profits foregone arising from or in connection with exchange transactions concluded in trading in electric power products on Vienna Stock Exchange in its function as a general commodity exchange.

(9) EXAA and its vicarious agents shall not be liable for damages resulting from operational disruptions caused by force majeure, riot, war or natural catastrophes or damages that are due to any other incidents or circumstances outside of their control (e.g. strikes, legal lockouts, traffic obstructions, pandemics) or which are due to restraints imposed by state authorities.

(10) This shall also apply to damages suffered by exchange members as a consequence of technical problems or due to the partial or complete inoperability of the computer systems used by the members or due to errors in data input within the context of trading provided inasmuch as said circumstances are not caused by willful conduct or by gross negligence on the part of EXAA or its vicarious agents. The vicarious agents charged by EXAA shall have tested the computer systems and other technical equipment in their responsibility sufficiently before putting them into operation and shall be responsible for their adequate maintenance.

## § 9 Entry into Force

The Participation Rules Electric Power shall enter into force on the day following their promulgation.\*)

\*) Entry into force of the original version

Promulgated by Official Notice of the exchange operating company Wiener Börse AG No. 204 of 13 March 2002 and amended by Official Notice No. 99 of 5 February 2003 (effective as of 10 February 2003), No. 1231 of 22 October 2003 (effective as of 27 October 2003), No. 572 of 26 May 2004 (effective as of 1 June 2004), No. 529 of 21 April 2005 (effective as of 29 April 2005), No. 1722 of 6 December 2006 (effective as of 11 December 2006), No. 1687 of 29 October 2007 (effective as of 1 November 2007), No. 2095 of 19 December 2007 (effective as of 1 January 2008), No. 2047 of 22 December 2009 (effective as of 1 January 2010), No. 1913 of 20 December 2010 (effective as of 1 January 2011), No. 1743 of 10 December 2012 (effective as of 11 December 2012), No. 1578 of 2 October 2013 (effective as of 15 October 2013), No. 107 of 23 January 2014 (effective as of 27 January 2014), No. 109 of 24 January 2017 (effective as of 30 January 2017), No. 1972 of 14 December 2017 (effective as of 3 January 2018), No. 1830 of 28 September 2018 (effective as of 1 October 2018), No. 1234 of 14 June 2019 (effective as of 17 June 2019), No. 1895 of 17 September 2019 (effective as of 18 September 2019), No. 609 of 30 March 2020 (effective as of 31 March 2020), No. 2542 of 8 November 2021 (effective as of 9 November 2021) and No. 1626 of 29 June 2022 (effective as of 1 July 2022).