

FRAMEWORK AGREEMENT

THIS FRAMEWORK AGREEMENT is made the • day of • 2007

BETWEEN

1. **EIRGRID plc**, an Irish company formed pursuant to Regulation 34 of the European Communities (Internal Market in Electricity) Regulations 2000 with company registration number 338522 (“EirGrid” which expression shall include its permitted assigns), and

SONI LIMITED, a body corporate registered in Northern Ireland with company registration number NI038715 (“SONI” which expression shall include its permitted assigns)

in their joint capacity as Market Operator for the purposes of the Trading and Settlement Code; and

2. **THE PERSONS** listed in the Schedule to this Framework Agreement (“the Original Parties” which expression shall include their successors and permitted assigns).

RECITALS

- A. The Market Operator is required under the Market Operator Licence to [establish and maintain in force] the Code.
- B. The Code was developed as part of the process of establishing the Single Electricity Market and constitutes the trading arrangements and Trading and Settlement Code for the Single Electricity Market pursuant to section 23 of the Northern Ireland (Miscellaneous Provisions) Act 2006 in Northern Ireland and section 9BA(1) of the Electricity Regulation Act 1999 in Ireland.
- C. The parties have agreed to enter into this Framework Agreement in order to observe, perform and be bound by the Code as and from the Commencement Date and to give effect to the other terms of this Framework Agreement.

NOW IT IS HEREBY AGREED:

1. Definitions and Interpretation

- 1.1 Unless the context otherwise requires, words and expressions used in this Framework Agreement (and the Recitals) shall have the same meaning as given to them in the Code.
- 1.2 In this Framework Agreement (and the Recitals), the following terms shall have the following meanings unless the context requires otherwise:

“Additional Parties” means any person, other than an Original Party, who executes an Accession Deed and becomes a party to this Framework Agreement and a Party to the Code in accordance with Clause 2;

“Commencement Date” means [●];

“Original Parties” means EirGrid, SONI and the persons listed in the Schedule to this Framework Agreement and the expression **“Original Party”** shall be construed accordingly.

1.3 In this Framework Agreement, the following interpretations shall apply unless the context requires otherwise:

1. the headings in this Framework Agreement are for ease of reference only and do not form part of the contents of this Framework Agreement and do not and shall not affect its interpretation;
2. words in the singular shall include the plural and vice versa and the masculine gender shall include the feminine and neuter;
3. the word “including” and its variations are to be construed without limitation;
4. any reference to any legislation, primary or secondary, in this Framework Agreement includes any statutory interpretation, amendment, or modification, re-enactment or consolidation of any such legislation and any regulations or orders made thereunder and any general reference to any legislation includes any regulations or orders made thereunder;
5. any references to any Clause or Schedule are references to a Clause and Schedule of this Framework Agreement as amended or modified from time to time. The Clauses and the Schedule shall, as amended or modified, be construed as and form part of this Framework Agreement and shall be subject to the terms of this Framework Agreement;
6. any reference to another agreement or document, or any deed or other instrument is to be construed as a reference to that other agreement, or document, deed or other instrument as lawfully amended, modified, supplemented, substituted, assigned or novated from time to time;
7. any reference to a day, month or year is to be construed as a reference to a calendar day, month or year as the case may be except where provided otherwise;
8. a reference to a “person” includes any individual, partnership, firm, company, corporation (statutory or otherwise), joint venture, trust, association, organisation or other entity, in each case and whether or not having separate legal personality.

2. Accession and Authorisation of Market Operator

2.1 Any person may become a party to this Framework Agreement, and a Party to the Code, subject to and in accordance with the Code, by execution and delivery

of an Accession Deed in accordance with its terms by that person and the Market Operator.

- 2.2 Each of the Original Parties, and each Additional Party, irrevocably and unconditionally authorises the Market Operator to execute and deliver any Accession Deed on its behalf.

3. Binding Nature

- 3.1 Each of the Original Parties hereby agrees and undertakes with each of the parties to this Framework Agreement for the time being to observe, perform and be bound by this Framework Agreement and the Code.

4. Termination

- 4.1 Subject to and in accordance with paragraphs 2.230 to 2.233 inclusive of the Code, a party shall cease to be a party to this Framework Agreement and a Party to the Code on and from the date specified in a Voluntary Termination Consent Order.
- 4.2 A party shall cease to be a party to this Framework Agreement and a Party to the Code on and from the date specified in a Termination Order.

5. Warranties

- 5.1 Each party hereby warrants and represents to the other parties that:
1. it is a person validly existing and in good standing under the laws of the country in which it is established;
 2. it has the requisite power and authority to execute validly this Framework Agreement or any Accession Agreement, as applicable, to be a Party to the Code and, where applicable, to be a Participant, and otherwise to carry on its business as required for the purposes of the Code and any transactions provided for and contemplated by any of the foregoing;
 3. its execution of this Framework Agreement or any Accession Deed, as applicable, and adhering to the Framework Agreement and being a Party to the Code and, where applicable, a Participant, and any transactions provided for and contemplated by any of the foregoing do not conflict with, infringe or constitute a breach or default under any licence, authorisation, exemption, permit, contract, agreement, arrangement undertaking or of any legal, statutory or equitable obligation of any kind to which it is a party or subject or any Legal Requirement which is applicable to it or its assets, or infringe the rights of any third party;
 4. it has fully satisfied itself as regards the nature and extent of the Code, the Pool and the SEM and any transactions provided for and contemplated by any of the foregoing; and

5. it has acquainted itself with all applicable Legal Requirements and such other laws, recommendations, guidance or practices as may affect the Code, the Pool and the SEM and any transactions provided for and contemplated by any of the foregoing.

6. Counterparts

- 6.1 This Framework Agreement may be entered into in any number of counterparts and by the parties to it on separate counterparts, each of which when so executed and delivered shall be an original, but all the counterparts shall together constitute the one and the same instrument.

7. Legal Effect

- 7.1 This Framework Agreement shall not take effect unless or until executed by each of the parties hereto.

8. Governing Law

- 8.1 This Framework Agreement and any disputes arising under, out of, or in relation to the Code shall be interpreted, construed and governed in accordance with the laws of Northern Ireland.

9. Jurisdiction

- 9.1 Subject to the provisions in the Code relating to the Dispute Resolution Process, the Parties hereby submit to the exclusive jurisdiction of the Courts of Ireland or Northern Ireland for all disputes arising under, out of, or in relation to this Framework Agreement.

IN WITNESS whereof the parties hereto have executed this Framework Agreement the day and year first herein **WRITTEN**.

SCHEDULE

[to be completed]

Signed by [●] for and on behalf of
EIRGRID

Witness Signature: _____

Witness Address: _____

Witness Description: _____

Signed by [●] for and on behalf of
SONI LIMITED

Witness Signature: _____

Witness Address: _____

Witness Description: _____

[Execution Provisions - Persons Listed in Schedule]