

---

## Climex Participation Contract Bilateral Forward Transactions

- 1) Company name of Participant:
- 2) Address:
- 3) Postal code – City – Country:
- 4) Chamber of Commerce registration number:
- 5) Registry Number of the Operator Holding Account
- 6) Country where register is situated:
- 7) Name of Legal representative:
- 8) Name of contact person:
- 9) Contact's position:
- 10) Address of contact
- 11) Postal code – City – Country
- 12) Contact's telephone number:
- 13) Contact's fax number:
- 14) Contact's e-mail address:
- 15) Bank account number of the Participant:
- 16) Name of Bank:
- 17) BIC (Bank Identification Code):
- 18) IBAN (International Bank Account Number):

The Participant wishes to use the Services of Climex, including access to the Climex Trading Platform, for the purposes of entering into Bilateral Forward Transactions. The Participant requests the Services by means of this Climex Participation Contract. The Agreement between Climex and the Participant is concluded when Climex signs two copies of this Climex Participation Contract. Climex will send the Participant one signed copy of the Climex Participation Contract.

The fee for the Services for Spot Transactions is published on the New Values website ([www.newvalues.net](http://www.newvalues.net)).

- 19) **Name of 1<sup>st</sup> Authorised User:**
- 20) Job title:
- 21) Passport number:
- 22) Telephone number:
- 23) Fax number:
- 24) E-mail address:
- 25) **Name of 2<sup>nd</sup> Authorised User:**
- 26) Job title:
- 27) Passport number:
- 28) Telephone number:
- 29) Fax number:
- 30) E-mail address:

The Participant will provide Climex with the following information and documents, together with both copies of the signed Climex Participation Contract:

- an official statement from the Local Registry stating that the Participant holds a certain Operator Holding Account and which states the details of such Operator Holding Account;
- an excerpt from the trade register or the chamber of commerce or any similar agency with respect to the Participant; and
- copies of the valid passports of the legal representative and the Authorised Users.

In addition to the abovementioned documents, Climex is - at its sole discretion - entitled to request additional information from the Participant, in order to verify whether the Participant fulfils all requirements for access to the Climex Trading Platform or such information Climex reasonably deems to be fit.

The Climex General Terms and Conditions, the Climex Trading Rules, the Climex Rulebook, the Climex Definitions and the Master Carbon Trading Agreement form part of this Climex Participation Contract. The Participant acknowledges that it has received those documents, as well as the Climex user's guide. Capitalised terms are defined in the Climex Definitions.

All notices, messages or Confirmations sent by the Participant to Climex or by Climex to the Participant must be sent to the above-mentioned address, fax number or e-mail address of the Participant's contact (if sent to the Participant) or to the address, fax number or e-mail address of Climex indicated below (if sent to Climex), and must be in the English language (or such other language as approved by Climex for communication between Climex and the Participant). Changes of address must be sent to the most recent address given.

Agreed and signed in duplicate, in \_\_\_\_\_ on \_\_\_\_\_ 2007.

\_\_\_\_\_

Participant's signature  
Name of legal representative

\_\_\_\_\_

Signature on behalf of New Values B.V.  
Name of legal representative

Mr. A. Posthumus

Date: \_\_\_\_\_ City: \_\_\_\_\_

Date: \_\_\_\_\_ City: \_\_\_\_\_

Climex contact information:  
Strawinskylaan 729  
1077 XX AMSTERDAM  
Tel. +31 (0)20 305 40 73  
Fax +31 (0)20 305 40 02  
E-mail address: csdesk@newvalues.net