

## Climex Proceedings for the Austrian non competitive auction on 16 March 2009

1. On 16 March 2009 Climex will sale 100,000 European Allowances (EUA) in a non competitive auction (NCA) for the Austrian Government, represented by “Bundesministerium für Land- und Forstwirtschaft, Umwelt und Wasserwirtschaft” (BMLFUW).
  2. To participate in the NCA, you need to be a member of Climex. Non-members have to enter into a NCA participation contract. Such a contract can only be closed if the participant has a registry account connected to the CITL.
  3. In order to apply for a NCA participation contract, interested parties have to fill in the participation form, which can be found at the Climex website ([www.climex.com](http://www.climex.com)). Climex will forward the contract to applicants via email. The contract has to be signed in duplicate and the hard copies have to be returned to Climex along with the following documents:
    - A copy of the passport of the participant’s legal Representative
    - A copy of the passport of the participant’s contact
    - A notarised copy of the extract of the Chambers of Commerce or a similar commercial register, not older than 6 months;
    - A screen shot of the participant’s Registry Account, when logged on, showing company name and account number
- Climex will check the contract and the related documents and will inform the participant within two working days after the contract has been accepted.
4. In order to participate in the NCA, the contract and all relevant documents should be with Climex latest 6 March 2009.
  5. When the registration for the NCA has been completed, the participant receives a login and password to the Climex NCA platform. Through the Climex website ([www.climex.com](http://www.climex.com)) the participant can login to the NCA platform.
  6. This NCA platform will be accessible from Thursday 12 March 2009 at 9.00 hours CET until Monday 16 March 2009 at 10.00 hours CET. This is one hour before the start of the competitive auction for BMLFUW.
  7. The NCA is a „closed order book“ auction. This means that the bidder is only able to see his own bid, while the auctioneer has an overview on all bids.
  8. The bidder places a bid only for a certain volume not for a price. The maximum volume per bidder is 2,500 EUA. Bids are accepted in measures of 50.
  9. Every participant is allowed to put in one bid only. The bid will be confirmed by email. The final chance to put or amend a bid is before Monday 16 March 2009 10.00 hours CET; the clock on the NCA platform is binding. As soon as the NCA has been closed, all the bids stand. The bidder will then have purchased the volume of his bid against the price fixed at the competitive auction which will take place after the NCA.

10. The price will be determined during the competitive auction that takes place after the NCA.  
The bidder will have accepted the price by putting in his bid.
11. The BMLFUW will publish a reference price for the NCA two days before the auction on their website ([www.lebensministerium.at](http://www.lebensministerium.at)).
12. The reference price is the price that BMLFUW expects to reach during the competitive auction. BMLFUW will not guarantee this price.
13. Should the total volume fail to be auctioned during the NCA on 16 March 2009, the remaining EUAs will be auctioned during a following competitive auction.
14. If more bids have been placed than EUAs reserved for the respective NCA, the existing EUAs will be allocated aliquot to the according bids and will be rounded up to a total of 1 tonne.
15. The purchase agreement of the EUAs will be entered into by the BMLFUW as seller and the bidder as buyer. Climex only provides parties with the NCA service. Climex cannot be held responsible for the delivery of EUAs from the BMLFUW to a participant or the payment of the participant to the BMLFUW or any other claims parties may have concerning the NCA service and the settlement process.
16. NCA participants will receive an invoice by BMLFUW stating the total price of their purchased EUAs after the competitive Auction. As soon as this sum has been credited into the BMLFUW bank account, the EUAs will be transferred from the Austrian Registry into the registry account of the participant.
17. Climex will charge successful bidders of the NCA a transaction fee of 0.05 Euro per tonne bought. For Dutch participants only, VAT is applicable for the transaction fee charged by Climex. No other costs are involved. Climex will invoice the costs following the NCA, plus VAT if applicable.
18. The working language for the NCA is German and English. The Climex Participation Contract for NCA is available in the German and English languages.
19. The NCA and the Proceedings are governed by Austrian Law. Sole jurisdiction for all disputes with respect to this NCA and the Proceedings lies with the Vienna Court.
20. The decree "Verordnung des Bundesministers für Land- und Fortwirtschaft, Umwelt und Wasserwirtschaft über die Versteigerung von Emissionszertifikaten für die Periode 2008 bis 2012 (Versteigerungsverordnung 2. Periode) is part of these Proceedings. You can download the Versteigerungsverordnung on [www.lebensministerium.at](http://www.lebensministerium.at).