

## 18.4 ANNEX D: FINANCIAL SECURITIES

### 18.4.1 ANNEX D.1: STANDARD BANK GUARANTEE FORM ASSOCIATED WITH THE FUNCTIONING RULES [●]

Bank guarantee at first request issued by [●] in favour of: [●] (**Elia Transmission Belgium NV/SA**), hereafter called the Beneficiary, in the context of the Capacity Remuneration Mechanism introduced by article 7undecies of the Belgian Act of 29 April 1999 on the organization of the electricity market (hereafter called the Electricity Act).

Our payment guarantee references: [●] (**to be filled in by the financial institution**) (to be mentioned in all correspondence).

**(Select one of the two paragraphs below: the first paragraph applies to a Transaction on the Primary Market, the second paragraph to a transaction on the Secondary Market).**

[Our client [●] (**name of the CRM Actor**) informs us that on [●] (**date of foreseen submission of Prequalification File**) it has submitted/will submit a Prequalification File to Elia Transmission Belgium NV/SA for the CMU with identification number [●] (**identification number of the Capacity Market Unit**) in relation to the Functioning Rules<sup>58</sup> referred to in article 7undecies of the Electricity Act.]

**OR:** [Our client [●] (**name of the CRM Actor**) informs us that on [●] (**date of the foreseen notification of transaction on the Secondary Market**) it will notify to Elia Transmission Belgium NV/SA a Secondary Market transaction with the reference [●] for the CMU with identification number [●] (**identification number of the Capacity Market Unit**) in relation to the Functioning Rules referred to in article 7undecies of the Electricity Act.]

The terms of the Functioning Rules provide for the issue of an irrevocable bank guarantee payable at first demand for the amount of [●] (**Euro and amount in figures and words**) in order to secure the requested and punctual fulfilment by our client of its obligations in respect of the pre-delivery control processes (including the signature of a Capacity Contract) with respect to the CMU [or, as the case may be, (a) future CMU(s) of our client to which the obligations of a Virtual CMU are transferred] (**to be added for a Virtual CMU**).

Accordingly we, [●] (**to be filled in by the financial institution**), hereby irrevocably and unconditionally undertake to pay, in one or more payments, the amount of which corresponds to the penalty applied to the non-fulfilment of a pre-delivery obligation (including the non-signature of a Capacity Contract), up to a maximum amount of [●] (**Euro and amount in figures and words**) upon a simple request on the Beneficiary's part and being unable to dispute the grounds for such payment.

This guarantee shall enter into force as of today.

This guarantee can only be invoked by the Beneficiary as of [the publication of the Auction

---

<sup>58</sup> Terms in this template starting with a capital letter, if not already defined in this template, are defined terms under the Functioning Rules.

results (validated by CREG), confirming the selection of (part of) the CMU in the Auction] **OR;** [the notification by the Beneficiary to our client of the validation of a transaction for (part of) its CMU in the Secondary Market]. We are aware that the pre-delivery obligations of our client are monitored in an undivided way on the level of a CMU and that our obligation under this guarantee is proportionately limited to the part that the capacity covered by this guarantee takes in that CMU, as the case may be.

To be valid, any invoking of this guarantee respects the following modalities:

- must reach us by [•] (expiry date of the guarantee) and
- be accompanied by [the publication of the Auction results (validated by CREG), confirming the selection of its CMU in the auction], OR: [the notification by the Beneficiary to our client of the validation of a transaction in the Secondary Market]; and
- be accompanied by the Beneficiary's written statement to the effect that our client has not fulfilled its pre-delivery obligations under the Functioning Rules, as further specified, as the case may be, in a Capacity Contract with respect to the CMU, [or, as the case may be, (a) future Capacity Market Unit(s) of our client to which the obligations of a Virtual CMU are transferred] (to be added for a Virtual CMU) and has not made the payment(s) concerned on the due date; and
- be accompanied by a copy of the credit note (or invoice) related to the unpaid due penalties and a copy of the Beneficiary's letter of default.

If the guarantee is not invoked in accordance with the conditions stated above or unless an extension is granted as approved by us, this guarantee automatically becomes null and void on the first calendar day after [•] ( **expiry date of the guarantee**).

This guarantee is governed by and interpreted in accordance with Belgian law and only the Belgian tribunals and courts shall be competent to resolve any disputes with regard to this guarantee.

Signature

Function:

Date:

## 18.4.2 ANNEX D.2: APPENDIX B: STANDARD AFFILIATE GUARANTEE FORM ASSOCIATED WITH THE FUNCTIONING RULES [●]

Guarantee at first request issued by [●] in favour of: [●] (**Elia Transmission Belgium NV/SA**), hereafter called the Beneficiary, in the context of the Capacity Remuneration Mechanism introduced by article 7undecies of the Belgian Act of 29 April 1999 on the organization of the electricity market (hereafter called the Electricity Act).

Our payment guarantee references: [●] (**to be filled in by the guarantor**) (to be mentioned in all correspondence).

**(Select one of the two paragraphs below: the first paragraph applies to a Transaction on the Primary Market, the second paragraph to a transaction on the Secondary Market).**

[Our affiliate [●] (**name of the CRM Actor**) informs us that on [●] (**date of foreseen submission of Prequalification File**)) it has submitted/will submit a Prequalification File to Elia Transmission Belgium NV/SA for the CMU with identification number [●] (**identification number of the Capacity Market Unit**) in relation to the Functioning Rules<sup>59</sup> referred to in article 7undecies of the Electricity Act.]

**OR:** [Our affiliate [●] (**name of the CRM Actor**) informs us that on [●] (**date of the foreseen notification of transaction on the Secondary Market**) it will notify to Elia Transmission Belgium NV/SA a Secondary Market transaction with the reference [●] for the CMU with identification number [●] (**identification number of the Capacity Market Unit**) in relation to the Functioning Rules referred to in article 7 undecies of the Electricity Act.]

The terms of the Functioning Rules provide, as an alternative to an irrevocable bank guarantee payable at first demand, for the issue of an irrevocable affiliate guarantee payable at first demand for the amount of [●] (**Euro and amount in figures and letters**) in order to secure the requested and punctual fulfilment by our affiliate of its obligations in respect of the pre-delivery control processes (including the signature of a Capacity Contract) with respect to the CMU [or, as the case may be, (a) future Capacity Market Unit(s) of our affiliate to which the obligations of a Virtual CMU are transferred] (**to be added for a Virtual CMU**).

Accordingly we, [●] (**to be filled in by the guarantor**), hereby irrevocably and unconditionally undertake to pay, in one or more payments, the amount of which corresponds to the penalty applied to the non-fulfilment of a pre-delivery obligation (including the non-signature of a Capacity Contract), up to a maximum amount of [●] (Euro and amount in both figures, and words) upon a written request on Beneficiary's part and being unable to dispute the grounds for such payment. A legal opinion provided by an internationally recognized law firm should confirm that the guarantee is legal, valid, binding and enforceable under the applicable law.

---

<sup>59</sup> Terms in this template starting with a capital letter, if not already defined in this template, are defined terms under the Functioning Rules.

This guarantee shall enter into force as of today.

This guarantee can only be invoked by the Beneficiary as of [the publication of the Auction results (validated by CREG), confirming the selection of (part of) its CMUs in the Auction] **OR**; [the notification by the Beneficiary to our subsidiary of the validation of a transaction for (part of) its CMU in the Secondary Market]. We are aware that the pre-delivery obligations of our subsidiary are monitored in an undivided way on the level of a CMU and that our obligation under this guarantee is proportionately limited to the part that the capacity covered by this guarantee takes in that CMU, as the case may be.

To be valid, any invoking of this guarantee respects the following modalities:

- must reach us by [•] (expiry date of the guarantee); and
- be accompanied by [the publication of the Auction results (validated by CREG), confirming the selection of its CMU in the Auction], OR: [the notification by the Beneficiary to our subsidiary of the validation of a transaction in the Secondary Market]; and
- be accompanied by the Beneficiary's written statement to the effect that our subsidiary has not fulfilled its pre-delivery obligations under the Functioning Rules, as further specified, as the case may be, in a Capacity Contract with respect to a CMU [or, as the case may be, future Capacity Market Unit(s) of our subsidiary to which the obligations of the Virtual CMU are transferred] and has not made the payment(s) concerned on the due date; and
- be accompanied by a copy of the credit note (or invoice) related to the unpaid due penalties and a copy of the Beneficiary's letter of default.

If the guarantee is not invoked in accordance with the conditions stated above or unless an extension is granted as approved by us, this guarantee automatically becomes null and void on the first calendar day after [•] (**expiry date of the guarantee**).

This guarantee is governed by and interpreted in accordance with Belgian law and only the Belgian tribunals and courts shall be competent to resolve any disputes with regard to this guarantee.

Signature

Function:

Date: