**Trading Agreement**

Is entered into this \_\_ day of \_\_\_ 2020

By and between

EMEX East Med. Energy Exchange Ltd., a company incorporated under the laws of the State of Israel no. 51-6000734, having its registered address at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (hereinafter “**EMEX**”) and [NAME OF TRADING MEMBER] a company incorporated under the laws of [COUNTRY] no. \_\_\_\_\_\_\_\_\_\_ having its registered address at \_\_\_\_\_\_\_\_\_\_\_\_\_ (hereinafter the “**Member**”) (EMEX and the Member shall together be referred to as the “**Parties**”).

WHEREAS EMEX is planning to establish and operate a natural gas trading platform based in Israel, serving customers in Israel, Jordan and Egypt (the “**Trading Platform**” or “the **Exchange**”), and plans to operate the Trading Platform in accordance with the market rules attached as **Appendix A** hereto (the (“**Market Rules**”); and

WHEREAS The member approached EMEX with a view to trading natural gas on the Trading Platform, and for that purpose is prepared to execute bilateral framework trading agreements with the other members of the Exchange, substantially in the form attached as **Appendix B** hereto (the “**Bilateral Agreement**”)

**NOW, THEREFORE**, the Partieshereby agree as follows:

1. General
	1. The preamble to this Agreement and the appendices hereto constitute an integral part hereof.
	2. The rights and obligations of EMEX and the Member towards each other shall be as specified in the Market Rules and Market Notices and shall have force as if expressly stated in this Agreement. In any event of contradiction between this Agreement and the Market Rules, the provisions of the Market Rules shall prevail.
	3. Capitalized terms not defined herein shall have the meaning ascribed to them in the Market Rules.
2. Purpose

This Agreement defines the terms upon which EMEX will operate the Trading Platform and the Member will conduct its activities on the Trading Platform. All such activities of the Parties shall comply with this Agreement, the Market Rules, and Market Notices (as defined in the Market Rules).

1. Representations and Warranties of the Member
	1. The Member declares that it has reviewed and understands the Market Rules and the Bilateral Agreement.
	2. The Member declares that there is no legal or contractual impediment to its membership on the Trading Platform and that it has obtained all of the requisite corporate authorizations approving entry into this Agreement.
	3. The Member represents and warrants that it has the skills and expertise necessary to perform its obligations hereunder, and acknowledges the volatile nature of products to be traded on the Trading Platform.
2. Representations and Warranties of EMEX
	1. EMEX declares that:
		1. it has operated, and will operate, in accordance with applicable regulations;
		2. there is no contractual impediment to its operation of the Trading Platform and it is not aware of any legal impediment to such operations as currently contemplated; and
		3. that it has obtained all of the requisite corporate authorizations approving entry into this Agreement.
	2. EMEX represents and warrants that it has the skills and expertise necessary to perform its obligations under the Market Rules, and acknowledges the complex nature of operation of the Trading Platform.
	3. EMEX will use reasonable commercial efforts to operate and maintain the Trading Platform in accordance with appropriate industry standards.
3. Term and Termination
	1. This Agreement shall enter into force on with 30 days’ notice of EMEX.
	2. A Member may be suspended from using the Trading Platform, in the case of improper conduct of the Member as detailed in the Market Rules.
	3. This Agreement may be terminated immediately by EMEX:

4.3.1 if the Member’s grounds for suspension in accordance with Section 4.2 persist for more than three (3) months;

4.3.2 In any other event specified in the Market Rules.

* 1. This Agreement may be terminated immediately by the non-breaching Party if either Party fails to perform its obligations hereunder and does not remedy such failure within thirty (30) days of the non-breaching Party’s written notice of breach of the Agreement. Termination of the Agreement under the provisions of Section 4.3 or 4.4 shall be without prejudice to the terminating Party’s right to claim damages from the breaching Party in respect of such breach.
	2. Either Party may terminate this Agreement at any time for convenience with ninety (90) days’ written notice.
	3. During the notice period for termination, all provisions of the Agreement shall continue to apply and Fees will be payable. In the event of termination for convenience by EMEX, any Fees paid in respect of the period after termination shall be refunded. In any other event of termination, no Fees paid shall be refunded.
1. Miscellaneous
	1. This Agreement constitutes the entire agreement between the Parties on the subject matter hereof, and supersedes all prior oral or written agreements.
	2. If one or more provisions of this Agreement are deemed to be invalid by a competent court, the other provisions shall remain in full force and effect.
	3. The inaction of a Party or any failure to enforce its rights hereunder shall not be construed as a waiver of said rights.
	4. The Member shall not be entitled to assign its rights hereunder, except in the case of an acquisition, merger or reorganization. EMEX shall be entitled to assign this Agreement to any Party qualified to operate the Trading Platform, who will assume all of EMEX rights and obligations hereunder.
	5. This Agreement shall be governed by the laws of the State of Israel. Any disputes shall be resolved in accordance with the dispute resolution provisions of the Market Rules.

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| For the MemberName:Title: | For EMEXName:Title: |