

16th January 2007

Draft Change Notice

Dear Licensed User,

in accordance with our General Terms and Conditions (GTC), we herewith notify you of changes of our General Terms and the Accession Agreement.

The changes were necessary due to the wider spectrum of services, incorporating eCM and ePM and services relating to certification.

Please find hereafter a selective summary of the principal changes in the GTC:

- In view of the new services on offer, notably certification services and electronic position matching (ePM), we have changed the Schedule 1 (Fee Schedule) and extended the scope of the EFETnet Software as defined in Schedule 6 (EFETnet Software) and added Schedule 7 (Certification Requirements). In the same context we have, added Clause 6.2 (h) of the GTCs to refer to Schedule 7 (Certification Requirements). These new aspects triggered changes in the Accession Agreement.
- We have taken out the existing Schedule 3 (Additional Services) which provided daily rates for Ponton consultancy services. Licensed Users remain welcome to procure such services from Ponton but inclusion of these rates are not seen as an integral part of the EFETnet GTCs.
- Finally, we have deleted some of the defined terms which referred back to the earlier versions and have no further importance today, such as "First Monthly Fee and Freezing Period".

The Accession Agreement was changed along these lines. Section 2 now provides for the eCM and ePM. Section 2.5 provides for EFETnet's obligation to provide certification services and the corresponding Users obligation to pay for these services.

Please read the new Terms and the Accession Agreement carefully and let us know by 5th February 2007 whether you have any concerns about the changes made. This letter constitutes the Change Notice according to Section 7.3 of the Accession Agreement.

Be reminded that your consent is deemed to be given if we do not receive your objections in writing by the date mentioned above and the changes will take effect without further action being necessary.

With thanks for your co-operation we wish you the very best for 2007!

Best regards

EFETNET