Dear Market Participants,

Due to the introduction of the new harmonized auction rules for 2016 and the change from the former auction tool EXAU to the new auction tool eCAT, we hereby inform you that your EXAU business account, which was required for trading on EXAU according to the previously applicable auctions rules, will be closed per 20.01.2016.

This is because the Declaration of Acceptance and Participant’s Financial Agreement signed by parties according to Rules for Capacity Allocation by Explicit Auctions within Central West Europe Region (CWE), Central South Europe Region (CSE), France-Spain and Switzerland are not applicable for Transmission Rights with the delivery period from 1 January 2016 onwards. Hence, after the EXAU business accounts are closed, all rights and obligations resulting from the above mentioned Rules for Capacity Allocation will cease to exist unless explicitly stated otherwise.

1. **Here below we inform you on the various steps that will happen early January 2016 and how the closing process of your “old” business accounts will go:**
2. 4th WD (7th January 2016) the EXAU allocations payments will be deducted from your “old” business account as usual for the delivery period of December 2015.
3. 9th WD (14th January 2016) the EXAU compensations payments will be paid in your corporate or your “old” business account, according to what is foreseen in your Participation Agreement.
4. 11th WD (18th January 2016) JAO will send out a list to our bank ING Luxembourg S.A. containing all the “old” business account that have to be closed. ING will then proceed with the calculation of any interests and/or bank fees that are due and credit/debit your account.
5. 12th WD (19th January 2016) JAO will transfer your remaining balance from your “old” business account into the “new” one that you use to trade in eCAT (new 2016 harmonized auction rules).
6. 13th WD (20th January 2016) ING will definitely close all “old” business accounts.

We kindly inform you also that no action is required on your side and that JAO will process all the above described steps.

1. **Furthermore, should you like to recover the left funds in your “old” business account into your cooperate account instead, please proceed as such:**
2. Send this request by email to the Finance Team.
3. Finance Team will request ING to calculate all interests and/or bank fees and give us the amount that you have to recover.
4. Finance Team will communicate you the amount to transfer and you may send us a Fund Transfer Request from by the 15th January 2016 11:00 am latest.

Should you have any questions, please feel free to contact the JAO Finance team at any time.

Kind regards,

Finance Team