

## Application form Position Limits Exemption

This form is meant for non-financial entities to apply for a single exemption from position limits for positions held in commodity derivatives and economically equivalent over-the-counter contracts (Article 5:89a, fourth paragraph, Wet financieel toezicht), or use it to cancel an existing position limit exemption. This form contains three sections: 1. General information, 2. Positions that qualify for a position limit exemption, and 3. Signature.

### 1. General information and type of application

1.1 Name of non-financial entity that applies for exemption:

1.2 Legal Entity Identifier (hereafter LEI) NB: If no LEI, please provide Chamber of Commerce number:

1.3 Name and function of contact person of the applicant:

1.4 Type of request: Please select the reason to apply by ticking one of the below-displayed boxes:

- New application
- New application as a result of a significant change; see Article 8 fourth paragraph of the Delegated Regulation (EU) 2017/591. Please provide existing reference application number:

- Cancellation of an existing position limit exemption. Please go directly to section 3 'Signature'. Please provide existing reference application number:

## 2. Positions that qualify for a position limit exemption

In order to be able to assess the positions that qualify for the exemption, it is important that you give a clear explanation<sup>1</sup> about the recent period to which the specified information relates. The information provided should clearly show how the position reduces the risks directly related to the commercial activities of the non-financial entity.

### 2.1 Contract table

Please provide in table 1 the commodity derivative contract details which you seek an exemption for. From this table you can see that we request for information (on market, product and instrument level) the applicant may reasonably have. The two bottom rows in table 1 refer to the maturity of the hedge positions<sup>2</sup> expressed in tradeable units, whereby a distinction is made between contracts that expire in the first upcoming month after observation (spot-month contracts), and contracts that expire in later month(s), (other-months contracts<sup>3</sup>); see Article 2, second and third paragraph of Delegated Regulation (EU) 2017/591.

*Tabel 1*

Name of commodity derivative / economically equivalent over-the-counter contract	
Name of trading venue	
Market Identifier Code	
Venue Product Code	
Units (MWh)	
Hedge position of spot-months contracts	
Hedge position of other-months contracts <sup>4</sup>	

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<sup>1</sup> E.g. introduce the figures with a sentence like “The figures are based on the last set of financial statements (year x)” or “The description is based on the most recent 12 months.” This period stems from the period that is used for the determination of position limits for spot-month contracts; see Article 2, second paragraph of Delegated Regulation (EU) 2017/591.

<sup>2</sup> A position that reduces risks directly relating to the non-financial entity’s commercial activity.

<sup>3</sup> E.g. assume the observation date is November 25th 2017. From this point date the ‘spot-month contract’ is a contract that delivers the underlying value / commodity in December 2017 whilst the ‘other-month’ contract is a contract that delivers the underlying value/commodity in January 2018 and/or February 2018, and/or March 2018 etc.

<sup>4</sup> For the position value for the ‘other-months’ contract, positions with different maturities for within the other months’ period should be netted.

The information requested in sections 2.2 - 2.5 is based on Article 8 of Delegated Regulation (EU) 2017/591. When this application is the result of a significant change to the nature or value of the non-financial entity's commercial and/or trading activities in commodity derivatives as described in Article 8, fourth paragraph of delegated regulation (EU) 2017/591, please provide the requested information with that in mind.

2.2 Please provide a description of the nature and value of your commercial activity in the commodity underlying this commodity derivative/economically equivalent over-the-counter contract, and specify the commodity derivative alongside the description:

2.3 Please describe the nature and value of your activity in the trading of and positions held in this on trading venues traded commodity derivative/economically equivalent over-the-counter contract (NB: include activity on trading venues in this description):

2.4 Please provide a description of the nature and size of the exposures and risks in the relevant commodity which you have, or expect to have, as a result of your commercial and/or trading activities, and which are mitigated by the use of the commodity derivative:

2.5 Please explain clearly how your use of the commodity derivative directly reduces your exposures and risks in your commercial activities:

## 2.6 Supporting documents

You are not obliged to add additional documents to this application, but if you think that these documents support your application (for example trading data, information used for the ancillary activity notification, and/or information used for the EMIR reporting), please provide us<sup>5</sup> with the following details:

### Number of attached supporting documents:

Name document 1	Number of pages
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Name document 2	Number of pages
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Name document 3	Number of pages
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Name document 4	Number of pages
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Name document 5	Number of pages
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<sup>5</sup> To ensure exchanging information online in a secure environment, we are using Cryptshare: <https://filetransfer.afm.nl/Upload1?1>. Cryptshare is an encryption software through which the application form and supporting documents can be encrypted and subsequently send by email to the AFM. In a separate e-mail the user can send the password generated by Cryptshare to the AFM. The manual clearly explains the procedure step by step. Therefore, we highly recommend you to read this manual. Note that it is possible to select the preferred language on the start page of Cryptshare, by simply clicking on the world map icon (e.g. select English) and, if needed, get step-by-step guidance in their selected language when clicking on the 'Help' button.

### 3. Signature

The signatory must be a suitable person at the entity that is able to attest the accuracy and validity of the provided information in this form. By submitting this form the undersigned confirms that the non-financial entity it represents applies for a position limit exemption as set out in the Article 5:89a, fourth paragraph, *Wet financieel toezicht*.

Name of authorised signatory:

Signature of the authorised representative of the applicant:

Date: