

Ratification Letter for PEG Appendix (Version 3.0 / 30 March 2015) to the EFET General Agreement Concerning the Delivery and Acceptance of Natural Gas

Send to: edrsAdmin@efet.org

Cc: secretariat@efet.org

Dear Sirs

PEG Appendix (Version 3.0 / 30 March 2015) to the EFET General Agreement Concerning the Delivery and Acceptance of Natural Gas – Ratification

The purpose of this letter (the “**Ratification Letter**”) is to confirm our ratification of the amendment of any existing EFET General Agreement Concerning the Delivery and Acceptance of Natural Gas Version 2.0/January 6, 2003 and Version 2.0(a)/May, 11 2007 (each an “**EFET General Agreement**”) by the incorporation therein of the PEG Appendix Version 3.0 as published by the European Federation of Energy Traders (“**EFET**”) on 30 March 2015 (the “**Appendix**”) as set out in the Schedule to this Ratification Letter. We confirm our understanding that the purpose of this Ratification Letter is to incorporate the PEG Appendix Version 3.0 into any existing EFET General Agreement.

All terms not otherwise defined in this Ratification Letter shall have the meanings given to them in the Appendix and the EFET General Agreement.

By ratifying the Appendix in accordance with the terms of this Ratification Letter, any EFET General Agreement that we have concluded before the Ratification Date (as defined below) (a “**Covered General Agreement**”) with each other party that has ratified the Appendix in accordance with the terms of this Ratification Letter (each person so ratifying the Appendix, including ourselves, being a “**Ratifying Party**”) shall be deemed modified, amended and supplemented by the Appendix as if we had signed such Appendix bilaterally with each other corresponding Ratifying Party and the Appendix shall apply to such PEG Transactions as are identified below. If, however, before the Ratification Date, a PEG Appendix in any of the versions published by EFET already forms part of a Covered General Agreement entered into between another Ratifying Party and us (each, a “**Bilateral PEG Appendix**”), the provisions of such Bilateral PEG Appendix shall remain in effect and the Covered General Agreement shall not be modified, amended or supplemented by this Ratification Letter.

As between ourselves and the corresponding Ratifying Party, the agreement to incorporate the Appendix by amending and supplementing the provisions of a Covered Agreement will take effect as of the date EFET, as agent, first publishes on its website at www.efet.org (the “**Website**”) a list of parties who have ratified the Appendix that lists both Ratifying Parties as having ratified the Appendix and uploads on the Website the Ratification Letters from both such Ratifying Parties to ratify the Appendix (such date, as stated on the Website, being with respect to the relevant Ratifying Parties, the “**Ratification Date**”).

Bankverbindungen

Commerzbank AG Leipzig BIC: COBADEFF

IBAN: DE23 8604 0000 0111 1111 00

Deutsche Bank AG Leipzig BIC: DEUTDE33

IBAN: DE42 8607 0000 0116 5943 00

Sachsen Bank (LBBW-Gruppe) BIC: SOLADEST

IBAN: DE33 6005 0101 7471 5035 17

Deutsche Kreditbank AG Berlin BIC: BYLADE33

IBAN: DE76 1203 0000 0001 3655 92

Vorsitzender des Aufsichtsrates 1

Dr. Heiko Sanders

Vorstand

Dr. Karsten Heuchert (Vorsitzender)

Hans-Joachim Polk

Bodo Rodestock

Amtsgericht Leipzig

Handelsregister B 444

VNG – Verbundnetz Gas Aktiengesellschaft

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USt. ID-Nr. DE 141628049

Zertifiziert nach ISO 9001, ISO 14001

und ISO/IEC 27001

The Appendix shall apply to the following PEG Transactions governed by a Covered General Agreement:

- (a) all PEG Transactions entered into on or after the Ratification Date with Total Supply Periods commencing on or after 1st April 2015;
- (b) all PEG Transactions entered into before the Ratification Date with Total Supply Periods commencing on or after 1st April 2015; and
- (c) all PEG Transactions entered into before the Ratification Date with Total Supply Periods that include a period on or after 1st April 2015 provided that, in such case, the amendments set out in this Ratification Letter shall only apply in respect of Days falling on or after 1st April 2015.

We acknowledge that the modification, amendment and supplementation of the Covered General Agreement by way of ratifying the Appendix in accordance with the terms of this Ratification Letter fulfils the requirement pursuant to §23.3 of the Covered General Agreement that any amendments shall be made only in writing signed by both parties thereto.

1. Process; General Provisions

The following shall also apply in relation to the Appendix:

- (a) EFET shall have the right, in its sole and absolute discretion, upon thirty (30) calendar days' notice on the "EDRS" section of the Website (or by other suitable means) to designate a closing date for ratification of the Appendix (such closing date, the "**Limitation Date**"). After the Limitation Date, EFET will not accept any further Ratification Letters in respect of the Appendix.
- (b) Each Ratifying Party will access the "EDRS" section of the Website to enter information online that is required to generate the appropriate form of Ratification Letter. Each Ratifying Party will print, sign and upload the signed Ratification Letter as a PDF attachment into the "EDRS" system of the Website.
- (c) If EFET, as agent, determines prior to its publication on the Website that a purported ratification is incomplete, not readable, contains extraneous material, is unsigned or is not in compliance with the terms of this Ratification Letter, EFET will not upload the purported ratification document and will attempt to contact the Ratifying Party. If there is reasonable evidence that a published Ratification Letter is the result of fraud or other criminal activity, then EFET reserves the right, as agent, to remove the name of such party from the list of those having ratified the Appendix and remove the published Ratification Letter from the Website, whereupon, without prejudice to any existing agreement to make the amendments set out in the Appendix based on such Ratification Letter, such purported ratification shall be incapable of forming the basis of any subsequent agreement to make the amendments set out in the Appendix.

- (d) A copy of each Ratification Letter as uploaded by the Ratifying Party will be published by EFET on the Website and in accordance with the Terms of Use of the EFET Document Ratification System in force from time to time so that it may be viewed by all Ratifying Parties.
- (e) This Ratification Letter is intended for use without negotiation, but without prejudice to any amendment, modification or waiver in respect of a Covered General Agreement that the parties may otherwise effect in accordance with the terms of that Covered General Agreement.
- (f) The provisions of the Covered General Agreement setting forth the governing law and dispute resolution mechanisms that apply to the Covered General Agreement shall be incorporated into and shall apply to this Ratification Letter as if references in the Covered General Agreement to the Covered General Agreement were references to this Ratification Letter.

2. Appointment; Release

We hereby appoint EFET as our agent for the purpose of administering our ratification of the Appendix and accordingly we waive, and hereby release EFET from, any claims or actions whatsoever (whether in contract, tort or otherwise) arising out of or in any way relating to this Ratification Letter or our ratification of the Appendix.

3. Representations and Undertakings

As of the Ratification Date, each Ratifying Party represents to the other corresponding Ratifying Party that:

- (a) it is duly organised, validly existing and, if relevant under such laws, in good standing under the laws of its jurisdiction of incorporation, or, if it otherwise represents its status in or pursuant to the Covered General Agreement, has such status;
- (b) the signing and the entering into by it of this Ratification Letter shall not violate any provision of its constitutional documents;
- (c) it has the power and is authorised to execute, deliver and perform its obligations under this Ratification Letter and has taken all necessary action to authorise that execution, delivery and performance, and its execution, delivery and performance of this Ratification Letter does not violate or conflict with any other term or condition of any contract to which it is party or any constitutional document, rules, law or regulation applicable to it;
- (d) it has all governmental, regulatory and other authorisations, licenses, approvals and consents necessary for it legally to perform its obligations under this Ratification Letter; and
- (e) its entry into this Ratification Letter will not, in and of itself, adversely affect the enforceability, effectiveness or validity of any obligations owed, whether by it or by

any third party, under any Credit Support Document in respect of its obligations relating to the Covered General Agreement as amended by this Ratification Letter.

4. Amendments

- (a) In ratifying the Appendix, a Ratifying Party may not specify additional provisions, conditions or limitations to the Appendix in its Ratification Letter. Any such added provisions, conditions or limitations shall not be recognised and shall have no legal effect, and such Ratification Letter may not be accepted by EFET.
- (b) Each Ratifying Party acknowledges and agrees that ratification of the Appendix is irrevocable.
- (c) An amendment, modification or waiver in respect of the matters contemplated by the Appendix will only be effective in respect of a Covered General Agreement if made in accordance with the terms of the Covered General Agreement and then only with effect between the Parties to that Covered General Agreement (and will only be effective to amend or override the provisions set forth in this Ratification Letter if it expressly refers in writing to this paragraph of this Ratification Letter).

5. Contact Details

Our contact details for the purposes of this Ratification Letter are:

Name:	Enrico Wecke
Company Name:	VNG - Verbundnetz Gas Aktiengesellschaft
Address:	Braunstrasse 7, 04347 Leipzig
Telephone:	+ 49 (0) 341 443-2657
Fax:	+ 49 (0) 341 443-5898
E-mail:	Enrico.Wecke@vng.de

We consent to the disclosure by EFET of the name of the undersigned Ratifying Party and the Ratification Date on the Website. We also consent to the publication by EFET as described herein of a final copy of this Ratification Letter with the printed or typewritten name of each signatory to the Ratification Letter and we confirm that each such signatory has consented to such publication.

Unless expressly set out in this Ratification Letter, this Ratification Letter shall be ratified pursuant to and shall in all respects be subject to the Terms of Use of the EFET Document Ratification System in force from time to time as published on the "EDRS" section of the Website and as may be amended by EFET from time to time.

Yours faithfully



For and on behalf of:

Name:	Marco Penzhorn	Enrico Wecke
Title:	Head of Trading	Support Trading
Company Name:	VNG Verbundnetz Gas Aktiengesellschaft	
Signature:		
Date:	15/4/15	

Schedule

PEG Appendix version 3.0 (30 March 2015)

EFET

European Federation of Energy Traders

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Tel: +31 20 5207970

E-mail: secretariat@efet.org

Webpage: www.efet.org

PEG APPENDIX

to the
EFET General Agreement
Concerning the Delivery and Acceptance of Natural Gas
Version 2.0/January 6, 2003 and Version 2.0(a)/May 11, 2007
(the "PEG Appendix")

WAIVER: THE FOLLOWING PEG APPENDIX WAS PREPARED BY EFET'S MEMBERS WHILST EXERCISING THEIR RESPECTIVE REASONABLE CARE AND DUE DILIGENCE. HOWEVER, EFET, EFET MEMBERS, REPRESENTATIVES AND COUNSEL INVOLVED IN ITS PREPARATION AND APPROVAL SHALL NOT BE LIABLE OR OTHERWISE RESPONSIBLE FOR ITS USE, OR FOR ANY DAMAGES OR LOSSES RESULTING FROM ITS USE, IN ANY INDIVIDUAL CASE OR JURISDICTION. IT IS THEREFORE THE RESPONSIBILITY OF EACH PARTY WISHING TO USE THIS PEG APPENDIX TO ENSURE THAT ITS TERMS AND CONDITIONS ARE LEGALLY BINDING, VALID AND ENFORCEABLE AND THAT THEY BEST SERVE TO PROTECT THE USER'S LEGAL INTEREST. USERS OF THIS PEG APPENDIX ARE URGED TO CONSULT RELEVANT LEGAL OPINIONS WHERE AVAILABLE AS WELL AS THEIR OWN COUNSEL.

EFET

European Federation of Energy Traders

PEG Appendix
to the
General Agreement
Concerning the Delivery and Acceptance of Natural Gas
Version 2.0/January 6, 2003 and Version 2.0(a)/May 11, 2007

PEG APPENDIX

dated as of _____
(the "PEG Appendix Effective Date")

Between

[_____]

and

[_____]

Check the box and fill in date ONLY if you are using this PEG Appendix to modify and supplement a previously executed General Agreement between the Parties:

☐ By executing this PEG Appendix in the signature block at the end hereof, the Parties hereby modify, supplement and amend, to the extent set forth herein, certain provisions of that previously executed General Agreement entered into and dated as of _____, _____ to provide that the terms of this PEG Appendix shall be incorporated therein and shall be applicable to and thereafter govern all PEG Transactions (as hereinafter defined).

☐ All PEG Transactions (as hereinafter defined) concluded before execution of this PEG Appendix shall be governed by this PEG Appendix.

The provisions of the General Agreement are hereby modified, supplemented and amended in respect of PEG Transactions in accordance with the following:

1. Transportation Contract and Incorporation of its Defined Terms

Capitalised terms used in this PEG Appendix and not otherwise defined herein or in the General Agreement shall have the meanings given to them (or their French translations) in the Transportation Contract (inclusive of its Appendices and Exhibits) published by the Relevant Network Operator or any successor Entity from time to time. References to any particular article or provision of a TC shall be construed to be references to such article or provision as it is renumbered or re-referenced from time to time in subsequent revisions to the TC. For ease of reference, this PEG Appendix includes italicized, bracketed references to French language terminology employed in the Relevant Network Operator's TC at the time of issuance of this PEG Appendix (version 3.0). In the event that later versions or amendments to the Relevant Network Operator's TC employ alternative terminology, any no longer applicable referenced terms contained in this PEG Appendix should be struck out of this PEG Appendix and/or construed to be references to the relevant alternative terminology being employed in the then current version of the TC.

2. Applicability of this PEG Appendix

This PEG Appendix to the General Agreement amends and supplements, to the extent set forth herein, certain provisions of the General Agreement and, together with the General Agreement, shall apply to and govern all Individual Contracts entered into by the Parties for and concerning the delivery and acceptance of Natural Gas at a PEG Delivery Point, being each of the title transfer points in the relevant Perimeter (each such Individual Contract a "PEG Transaction" and, collectively, the "PEG Transactions"). Any and all future Individual Contracts between the Parties that constitute PEG Transactions shall be automatically subject to the General Agreement, as it is modified, amended and/or supplemented by its Annexes, Election Sheet and this PEG Appendix, without further action by the Parties, unless the terms of such Individual Contract expressly provide that it shall not be subject to this PEG Appendix. For all other types of Individual Contracts which are not PEG Transactions, the General Agreement shall remain unmodified by this PEG Appendix. In the event of any inconsistency between the General Agreement and this PEG Appendix, this PEG Appendix will prevail for purposes of all PEG Transactions. In the event of any inconsistency between the terms of a PEG Transaction (whether evidenced in a Confirmation or otherwise) and the provisions of either this PEG Appendix or the General Agreement (as amended by this PEG Appendix), the terms of the PEG Transaction will prevail for the purposes of that PEG Transaction.

3. Confirmations

- 3.1 § 3.2 (*Confirmations*) of the General Agreement shall be amended by adding after the reference in the last line to "Annex 2a – d" and "and Annex 2 PEG (A)-(D)".
- 3.2 Annexes 2 PEG (A) – 2 PEG (D) which are attached to this PEG Appendix shall be added to the General Agreement for use in PEG Transactions.

4. Force Majeure

For the purposes of a PEG Transaction, § 7 (*Non-Performance Due to Force Majeure*) of the General Agreement shall apply but with the deletion of the words:

"unless this constitutes a Transportation Failure" from § 7.1 (*Definition of Force Majeure*).

In addition, if a Relevant Network Operator rejects or reduces Daily Quantities Scheduled ("*Quantités Journalières Programmées*") or Daily Quantities Notified ("*Quantités Journalières Notifiées*") (as such are defined in the relevant TC) at a PEG Delivery Point for reasons of force majeure or network security or safety in accordance with the TC which causes a Party to be unable to fulfill, in whole or in part, any of its obligations under a PEG Transaction and such action has not been caused, in whole or in part, by the Claiming Party, then this shall constitute a Force Majeure event with respect to that PEG Transaction.

5. Remedies

- 5.1 Subject to clause 5.2 of this PEG Appendix, for the purposes of PEG Transactions §§ 8.1 to 8.4 (*Under Delivery, Under Acceptance, Overdelivery and Over Acceptance*) inclusive shall be deleted and replaced with the following:

"1. Underdelivery: If in respect of a Time Unit and a PEG Transaction, the Contract Quantity exceeds the Delivered Quantity by reason of Seller's Default, the Seller shall pay to the Buyer as compensation for its resulting losses (if any) an amount (if positive) equal to:

- (a) the Buyer's Balancing Charges;

minus

- (b) the product of the Default Quantity and the Contract Price.

2. Under Acceptance: If in respect of a Time Unit and a PEG Transaction, the Contract Quantity exceeds the Delivered Quantity by reason of Buyer's Default, the Buyer shall pay to the Seller as compensation for its resulting losses (if any) an amount (if positive) equal to:

- (a) the product of the Default Quantity and the Contract Price;

minus

- (b) the Seller's Balancing Compensation.

3. Overdelivery: If in respect of a Time Unit and a PEG Transaction, the Delivered Quantity exceeds the Contract Quantity by reason of Seller's Default, the Seller shall pay to the Buyer as compensation for its resulting losses (if any) an amount (if positive) equal to:

- (a) the product of the absolute value of the Default Quantity and the Contract Price;

minus

- (b) the Buyer's Balancing Compensation.

4. Over Acceptance: If in respect of a Time Unit and a PEG Transaction, the Delivered Quantity exceeds the Contract Quantity by reason of Buyer's Default, the Buyer shall pay to the Seller as compensation for its resulting losses (if any) an amount (if positive) equal to:

- (a) the Seller's Balancing Charges;

minus

- (b) the product of the absolute value of the Default Quantity and the Contract Price.

- 5.2 Clause 5.1 of this PEG Appendix shall not apply if, in respect of a Time Unit and a PEG Transaction, the Relevant Network Operator exercises its rights under the TC to refuse the offtake of excess gas or to deliver shortage gas. In such circumstances, §§ 8.1 to 8.4 (*Under Delivery, Under Acceptance, Overdelivery and Over Acceptance*) inclusive of the General Agreement as unamended by this PEG Appendix shall apply.

- 5.3 The Parties acknowledge that the portion of any Daily Imbalance arising at the TRS may be allocated by the Relevant Network Operators between the TIGF main network and the GRTgaz Balancing Zone South. As at the date of publication of this PEG Appendix Version 3.0, the Parties understand that the Balancing Charges charged and the Balancing Compensation payable by GRTgaz and TIGF for Daily Imbalances in the TRS Perimeter for a Day should be calculated on the basis of the same prices. In the event that the Relevant Network

Operators use different prices to charge or pay for Daily Imbalances arising in the TRS Perimeter for the same Day, the Balancing Charges shall be calculated using the highest price chargeable by either Relevant Network Operator to any Shipper and the Balancing Compensation shall be calculated using the lowest price payable by either Relevant Network Operator to any Shipper, irrespective of which Balancing Zone or main network the amount of the Daily Imbalance arising at the TRS is allocated to.

5.4 For the purposes of PEG Transactions the Tolerance shall be zero.

6. Off-Spec Gas

For the purposes of PEG Transactions the provisions of § 8a (*Off-Spec Gas*) shall not apply.

Amendments to Annex 1 to the General Agreement

Defined Terms

For the purposes of all PEG Transactions, Annex 1 to the General Agreement shall be supplemented and amended by the insertion of the following definitions:

"Balancing Charges" means the amount chargeable in respect of a Day by the Relevant Network Operator under the TC to a Shipper with a negative Daily Imbalance equal solely to the excess of the Contract Quantity over the Delivered Quantity, assuming the Shipper has a tolerance in the main network or Balancing Zone, as applicable, of zero per cent and that the Shipper has not booked an Optional Balancing Service;

"Balancing Compensation" means the amount payable in respect of a Day by the Relevant Network Operator under the TC to a Shipper with a positive Daily Imbalance equal solely to the excess of the Delivered Quantity over the Contract Quantity, assuming the Shipper has a tolerance in the main network or Balancing Zone, as applicable, of zero per cent and that the Shipper has not booked an Optional Balancing Service;

"Balancing Zone" designates a balancing zone within the GRTgaz main network (referred to as "*Zone d'Equilibrage*" in the GRTgaz TC);

"Daily Imbalance" means the difference on a Day between a Shipper's aggregate entry quantities of Natural Gas (including quantities of Natural Gas acquired at a PEG) and its aggregate exit quantities of Natural Gas (including quantities of Natural Gas disposed of at a PEG) in a GRTgaz Balancing Zone or in the TIGF main network as applicable, such Daily Imbalance being negative if the aggregate exit quantities exceed the aggregate entry quantities and positive if the aggregate entry quantities exceed the aggregate exit quantities;

"GRTgaz" means GRTgaz s.a.;

"Optional Balancing Service" means any optional or enhanced balancing service or tolerance offered by a Relevant Network Operator from time to time;

"PEG" means the title transfer point in a Perimeter, being referred to as a "*Point d'Echange de Gaz*", "*TRS*" or "*Title Transfer Point*" in the applicable TC;

"PEG Transaction(s)" has the meaning set out in clause 1 of this PEG Appendix;

"Perimeter" means either (a) the GRTgaz North Perimeter (*Périmètre Nord*) or (b) the TRS Perimeter (*Périmètre TRS*) comprising the GRTgaz Balancing Zone South (*Zone d'Equilibrage Sud*) and the TIGF Balancing Zone (*Zone d'Equilibrage TIGF*);

"Relevant Network Operator" means either GRTgaz or TIGF, as applicable;

"Relevant System" means for PEG Nord, the GRTgaz main network and for the TRS, the GRTgaz main network or the TIGF main network;

"Shipper" means a shipper for the purpose of the applicable TC;

“TIGF” means Transport et Infrastructures Gaz France s.a.; and

“Transportation Contract” or “TC” designates the transportation contract concluded between a Shipper and the Relevant Network Operator (“*Contrat d’Acheminement*” for GRTgaz, “*Contrat de Transport*” for TIGF) for access to the relevant Delivery Point.

To be executed by the Parties that checked and completed the box on the first page hereof:

IN WITNESS whereof this PEG Appendix has been duly executed by the duly authorized representative(s) of each Party on the respective dates set out below with effect from the PEG Appendix Effective Date.

[Name of Party]

[Name of Party]

By: _____

By: _____

Name: _____

Name: _____

Title: _____

Title: _____

Date: _____

Date: _____

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European Federation of Energy Traders

ANNEX 2 PEG (A) to the General Agreement

CONFIRMATION OF INDIVIDUAL CONTRACT FOR PEG TRANSACTIONS (FIXED PRICE)

BETWEEN:

(1) _____ ("Seller"); and

(2) _____ ("Buyer").

concluded on [/ /], [:] hours

(i) Delivery Point : [PEG Nord]/[TRS]

☒ INTRA SYSTEM

Contract Quantity : []

(A) Time Unit : one (1) Day

Total Supply Period : From [] hours on [/ /]
to [] hours on [/ /]

Contract Price : []

Tolerance : 0

This Confirmation confirms the PEG Transaction entered into pursuant to the EFET General Agreement Concerning the Delivery and Acceptance of Natural Gas between the Parties (General Agreement) and supplements and forms part of that General Agreement. In case of any inconsistencies between the terms of this Confirmation and the PEG Transaction, please contact us immediately.

Date : _____

Signature : _____

EFET

European Federation of Energy Traders

ANNEX 2 PEG (B) to the General Agreement

CONFIRMATION OF INDIVIDUAL CONTRACT FOR PEG TRANSACTIONS (FLOATING PRICE)

BETWEEN:

(1) _____ ("Seller"); and

(2) _____ ("Buyer").

concluded on [/ /], [:] hours

(ii) Delivery Point : [PEG Nord]/[TRS]

[X] INTRA SYSTEM

(1)

Contract Quantity : []

(B) Time Unit : one (1) Day

Total Supply Period : From [] hours on [/ /]
to [] hours on [/ /]

Commodity Reference Price : []

Alternate Commodity Reference Price : []

Calculation Date : []

Calculation Agent : []

Calculation Method : []

a) Tolerance : 0

This Confirmation confirms the PEG Transaction entered into pursuant to the EFET General Agreement Concerning the Delivery and Acceptance of Natural Gas between the Parties (General Agreement) and supplements and forms part of that General Agreement. In case of any inconsistencies between the terms of this Confirmation and the PEG Transaction, please contact us immediately.

Date : _____

Signature : _____

EFET

European Federation of Energy Traders

ANNEX 2 PEG (C) to the General Agreement

CONFIRMATION OF INDIVIDUAL CONTRACT FOR PEG TRANSACTIONS (CALL OPTION)

BETWEEN:

(1) _____ ("Writer"); and

(2) _____ ("Holder").

concluded on [/ /], [:] hours

Option Details :

- (a) Option Type : Call
- (b) Option Style: American/European
- (c) Exercise Deadline : []
- (d) Exercise Period: (if American Style Option)
- (e) Premium : []
- (f) Premium Payment Date : []

(iii) Delivery Point : [PEG Nord]/[TRS]

[X] INTRA SYSTEM

Contract Quantity : []

(A) Time Unit : one (1) Day

Total Supply Period : From [] hours on [/ /]
to [] hours on [/ /]

Contract Price : []

Tolerance : 0

This Confirmation confirms the PEG Transaction entered into pursuant to the EFET General Agreement Concerning the Delivery and Acceptance of Natural Gas between the Parties (General Agreement) and supplements and forms part of

that General Agreement. In case of any inconsistencies between the terms of this Confirmation and the PEG Transaction, please contact us immediately.

Date : _____

Signature : _____

EFET
European Federation of Energy Traders

ANNEX 2 PEG (D)
to the
General Agreement

CONFIRMATION OF INDIVIDUAL CONTRACT FOR PEG TRANSACTIONS (PUT OPTION)

BETWEEN:

(1) _____ ("Writer"); and

(2) _____ ("Holder").

concluded on [/ /], [:] hours

Option Details :

- (a) Option Type : Put
- (b) Option Style: American/European
- (c) Exercise Deadline : []
- (d) Exercise Period: (if American Style Option)
- (e) Premium : []
- (f) Premium Payment Date : []

(iv) Delivery Point : [PEG Nord]/[TRS]

[X] INTRA SYSTEM

Contract Quantity : []

(A) Time Unit : one (1) Day

Total Supply Period : From [] hours on [/ /]
to [] hours on [/ /]

Contract Price : []

Tolerance : 0

This Confirmation confirms the PEG Transaction entered into pursuant to the EFET General Agreement Concerning the Delivery and Acceptance of Natural Gas between the Parties (General Agreement) and supplements and forms part of that General Agreement. In case of any inconsistencies between the terms of this Confirmation and the PEG Transaction, please contact us immediately.



Date : _____

Signature : _____

Handwritten mark