

Betreff: WG: WG Hydrogen - Hydrogen Certificates Trade Agreement
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From: Michaela Duve <m.duve@efet.org>

Date: Monday, 3 July 2023 at 10:20

To: Subject: WG Hydrogen - Hydrogen Certificates Trade Agreement

Dear members of the WG Hydrogen,

We are reaching out to you to gather your feedback on the Hydrogen Certificates Trade Agreement a single trade agreement which has been developed in cooperation with the HyXchange project to support the market ramp-up.

The HCTA project started in the first half of last year and so far, EFET members participated only marginally in the drafting process. Since the first draft was circulated over a year ago, we would like to remind you of the overall conditions:

1. HyXchange Project Status: The HyXchange project is still in progress, and simulations for the spot and balancing markets are currently underway. It is important to note that the Hydrogen Certificate Single Trade Agreement is not required for these market simulations. In the future, the use of this standard will be voluntary. The primary aim of the platform at this stage is to develop the market and not serve as a trading platform. However, there are plans for HyXchange to explore the development of a price index for green hydrogen GoOs (Guarantees of Origin) in the future, potentially leading to its establishment as a Multilateral Trading Facility (MTF) or exchange.
2. Merger of Vertogas and CertiQ: As of January 1, 2023, Vertogas and CertiQ have merged and now operate under the name VertiCer. VertiCer is the new certifying body responsible for issuing Guarantees of Origin in the Netherlands. This restructuring has resulted in changes to the terms of business, including the revocation of Vertogas' participation agreement. There are no plans for a replacement or a new rulebook. Instead, VertiCer has decided to rely solely on Dutch secondary legislation for the issuance, suspension, and cancellation of GoOs. Just so you know, VertiCer does not intend to provide non-binding translations of its terms and conditions or registration documents in English.
3. Updates to the Hydrogen Certificate Single Trade Agreement: The draft Hydrogen Certificate Single Trade Agreement from June 2022 has been revised to reflect the recent national system restructuring and address feedback received. Andreas Gunst has walked us through the changes, with specific attention given to those resulting from the VertiCer merger:
 - Changes to the definition of "Administrator" to VertiCer.
 - The definition of "Issuance and Registry Rules" now includes contractual documentation governing registry operation.
 - The definition of "Law" has been expanded to include specific Dutch laws related to the

treatment of renewable sources electricity, gas, and hydrogen.

In addition, the revised draft includes updated references in some definitions to align better with the concept of designated purpose. The title of the document now explicitly clarifies its status as a single trade agreement. Regarding the Automatic Termination wording, it is an open question whether it should be reinstated into the contract, as it was previously removed without a specific rationale. For a comprehensive overview of all the changes, we would like to draw your attention to the change log and redline, which can be found in the updated version compared to the one mentioned in June 2022.

We'd like to make sure that our efforts align with your objectives and priorities. Given the changed circumstances, do you still see value in continuing the development of the HCTA?

We would appreciate your feedback by **21 July 2023**. Please let us know if you need more time for detailed comments on the HTCA.

Kind regards,

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Chair of the EFET Legal Committee

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