DRAFT LETTER TO BE USED BY PARTIES WHICH HAVE ALREADY SIGNED VERSION 1.0 OF THE PVB APPENDIX

**[LETTERHEAD OF FIRST SIGNATORY]**

[Insert counterparty contact details]

[Insert Date]

Dear Sirs

**Re: EFET General Agreement Concerning the Delivery and Acceptance of Natural Gas and the EFET PVB Appendix**

We refer to the European Federation of Energy Traders General Agreement Concerning the Delivery and Acceptance of Natural Gas entered into between us dated [ ] (the "**General Agreement**") and to the PVB Appendix (Version 1.0/September 19, 2016) to such General Agreement that we entered into with you on [ ] (the "**PVB Appendix"**).

Capitalised terms not otherwise defined in this Letter have the meanings given to them in the General Agreement and/or the PVB Appendix and/or the New PVB Appendix (as defined below), as applicable.

As a result of the publication in Spain of Circular 2/2020, of January 9, of the National Commission of Markets and Competition, by which the balancing rules for natural gas are set out, Enagás GTS has introduced a new Master Agreement and network code provisions, with mandatory effect from 1st April 2020. A number of these changes have a material impact on the terms of the PVB Appendix. EFET has therefore recently published a new version of the PVB Appendix, being the PVB Appendix, Version 2.0/27 March 2020, published at www.efet.org (the "**New PVB Appendix**") reflecting such changes.

In order to ensure that our trading with you at the PVB continues to be on current, standard market terms, we wish to amend and replace the PVB Appendix in its entirety by the New PVB Appendix with respect to the Transactions specified below.

The following Transactions entered into by you and us shall become subject to the terms and conditions of the New PVB Appendix as set out in this Letter:

(1) all PVB Transactions entered into on or after the date of this Letter with Total Supply periods commencing on or after 1st April 2020;

(2) all PVB Transactions entered into before the date of this Letter with a Total Supply Period commencing on or after 1st April 2020; and

(3) all PVB Transactions entered into before the date of the Letter with Total Supply Periods that include a period on or after 1st April 2020 provided that, in such cases, the amendments set out in this Letter shall only apply in respect of Days falling on or after 1st April 2020.

This Letter shall be governed by the law and the provisions of §22 (***Governing Law and Arbitration***) of the General Agreement which are expressly incorporated herein by this reference.

Except as amended above, the General Agreement shall remain unamended and continue in full force and effect.

Please would countersign and return one copy of this Letter to signify your agreement to its terms.

Yours faithfully

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For and on behalf of [ ]

We agree to the terms of the above Letter.

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For and on behalf of **[ ]**