

# EFET

## European Federation of Energy Traders

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## ZBT 2012 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 “ZBT Appendix”)

**NOTICE & WAIVER: THIS ZBT APPENDIX WAS PREPARED BY EFET’S MEMBERS EXERCISING ALL REASONABLE CARE. HOWEVER EFET, THE EFET MEMBERS, REPRESENTATIVES AND COUNSEL INVOLVED IN ITS PREPARATION AND APPROVAL SHALL NOT BE LIABLE OR OTHERWISE RESPONSIBLE FOR ITS USE AND ANY DAMAGES OR LOSSES RESULTING OUT OF ITS USE IN ANY PARTICULAR CASE AND IN WHATEVER JURISDICTION. IT IS THEREFORE THE RESPONSIBILITY OF EACH PARTY WISHING TO USE THIS ZBT APPENDIX AND THE EFET GENERAL AGREEMENT TO ENSURE ITS TERMS AND CONDITIONS ARE LEGALLY BINDING, VALID AND ENFORCEABLE AND BEST SERVE TO PROTECT THE USER’S LEGAL INTERESTS. USERS OF THIS ZBT APPENDIX ARE URGED TO CONSULT RELEVANT LEGAL OPINIONS MADE AVAILABLE THROUGH EFET AS WELL AS THEIR OWN COUNSEL.**

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# EFET

## European Federation of Energy Traders

### ZBT 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

## ZBT APPENDIX

dated as of \_\_\_\_\_  
(the "ZBT Appendix Effective Date")

Between

\_\_\_\_\_

and

\_\_\_\_\_

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

By executing this ZBT Appendix in the signature block at the end hereof, the Parties hereby modify, supplement and amend the terms of that certain previously executed General Agreement entered into and dated as of \_\_\_\_\_, \_\_\_\_\_ to provide that the terms of this ZBT Appendix shall be incorporated therein and shall be applicable to and thereafter govern all Individual ZBT Contracts (as hereinafter defined).

All transactions entered into by the Parties for and concerning the delivery and acceptance of Natural Gas (together with Options on the delivery and acceptance of Natural Gas) at the Zeebrugge Beach, which were entered into prior to the ZBT Appendix Effective Date, but which remain either fully or partially unperformed as of such ZBT Appendix Effective Date (each such transaction a "Pre-Existing ZBT Contract"), shall, as of the ZBT Appendix Effective Date:

become Individual ZBT Contracts hereunder, subject to the terms and conditions of the Agreement, as modified by this ZBT Appendix; or

not become Individual ZBT Contracts hereunder and instead shall remain governed by and subject to only their original terms and conditions.

Upon execution of this ZBT Appendix, and effective as of the ZBT Appendix Effective Date, any contrary prior election by the Parties in § 1.1 of the Election Sheet to a previously executed General Agreement is hereby amended to provide that the General Agreement, as hereby amended, shall apply, in accordance with its terms, to all specified categories of Individual Contracts in respect of which the Delivery Point is the Zeebrugge Beach.

## ZBT APPENDIX

The provisions of the General Agreement are hereby amended and supplemented in accordance with the following:

### **Part I: General Terms**

#### **1. Subject of ZBT Appendix.**

1.1 **Incorporation of ZBT Terms and Amendment of General Agreement for Individual ZBT Contracts.** As provided in further detail hereinafter, this ZBT Appendix to the General Agreement: (a) incorporates by specific references hereinafter certain terms and provisions of the Zeebrugge Beach Natural Gas Trading Terms and Conditions (ZBT 2012) (the “**ZBT 2012**”) and the ZBT Option Transactions Annex (collectively, the “**ZBT Terms**”); and (b) modifies, amends and supplements, to the extent set forth herein, certain provisions of the General Agreement (which, pursuant to § 1.1 of the General Agreement, includes its Annexes, Appendices and Election Sheet) and, together with the General Agreement, shall, except and to the extent, if any, provided otherwise in this ZBT Appendix in respect of Pre-Existing ZBT Contracts, apply to and govern all Individual Contracts entered into by the Parties for and concerning the delivery and acceptance of Natural Gas (each such Individual Contract a “**ZBT Transaction**”), and to all Options on the delivery and acceptance of Natural Gas (each such Individual Options Contract a “**ZBT Option**”), at the Zeebrugge Beach. ZBT Transactions and ZBT Options are referred to in this ZBT Appendix as “**Individual ZBT Contracts**”. Any contrary prior election contained in respect of §1.1 (Subject of Agreement) in the Election Sheet to the General Agreement is hereby amended accordingly.

1.2 **Applicability to Individual Contracts.** As of the ZBT Appendix Effective Date, any and all future Individual ZBT Contracts shall be automatically subject to the General Agreement, as it is modified, supplemented and amended by this ZBT Appendix, without further action by the Parties, unless the agreed upon terms of such Individual ZBT Contract expressly provide that it shall not be subject to this ZBT Appendix. For all other types of Individual Contracts, the General Agreement shall remain unchanged by this ZBT Appendix.

#### **2. Definitions and Construction.**

2.1. **Definitions.** Capitalised terms used in this ZBT Appendix or in Clauses of the ZBT 2012 incorporated herein and not otherwise defined herein or in the General Agreement shall have the meanings given to them, as applicable, in sub-Clause 1.1 of Clause 1 (Definitions and Interpretation) of the ZBT 2012 or in Article 1 (Definitions) of the ZBT Option Transactions Annex, and if not defined therein, in the Hub Services Agreement, and all such definitions are hereby incorporated by reference herein. Further, the definitions of all defined words contained in provisions of the ZBT Terms which are incorporated by specific references in the various provisions of this ZBT Appendix are each themselves hereby incorporated by reference in this ZBT Appendix.

For the purposes of this ZBT Appendix and all Individual ZBT Contracts, the following words, defined in the ZBT Terms, shall be read as synonymous with, respectively, the following corresponding terminology employed by the EFET General Agreement:

<b>ZBT Terminology</b>	<b>EFET Terminology</b>
Hub Operator	Network Operator
Transactions	Individual ZBT Contracts
Supply Period	Total Supply Period
Monthly Statement	invoice
Expiration Time	Exercise Deadline
Expiration Date	the final date of the Exercise Period
Strike Price	Contract Price

- 2.2 **Inconsistencies.** In the event of any inconsistency between the General Agreement and this ZBT Appendix, this ZBT Appendix will prevail for purposes of all Individual ZBT Contracts. In the event of any inconsistency between the terms of an Individual ZBT Contract (whether evidenced in a Confirmation or otherwise) and the provisions of either this ZBT Appendix or the General Agreement (as amended by this ZBT Appendix), the terms of the Individual ZBT Contract shall prevail for the purpose of that Individual ZBT Contract.
- 2.3 **Interpretation of References to Transactions & Laws and Internal Cross-references.** Sub-Clauses 1.5 and 1.7 of Clause 1 (Definitions and Interpretation) of the ZBT 2012 are hereby incorporated by reference in this ZBT Appendix. Internal references to specific Clauses in the ZBT 2012 and to Articles in provisions of the ZBT Option Transactions Annex which are incorporated by reference herein shall be construed for purposes of this ZBT Appendix as references to those same Clauses or Articles, as and where they are incorporated by reference in this ZBT Appendix. Internal references to specific Clauses located in the ZBT 2012 and to Articles located in provisions of the ZBT Option Transactions Annex which have not themselves been incorporated by reference herein, shall, by this reference, also be deemed incorporated herein.
- 2.4 **References to Time.** Notwithstanding a contrary specification in the Parties' Election Sheet, for purposes of complying with all Scheduling and similar requirements involving the Zeebrugge Beach, references to time in the General Agreement shall be construed as referring to the time then prevailing in Belgium.
- 2.5 **Rounding.** Clause 20 (Rounding) of the ZBT 2012, providing, in respect of Individual ZBT Contracts for a standardised quantity rounding methodology, is hereby incorporated by reference in this ZBT Appendix.
3. **Concluding and Confirming Individual ZBT Contracts.**
- 3.1 **Form of Confirmation for Individual ZBT Contracts.** For purposes of ZBT Transactions, § 3.2 (*Confirmations*) of the General Agreement shall be amended by deleting the reference in the last line to "Annex 2a – d" and replacing it with "Annex 2 ZBT (A) – 2 ZBT(D)" which are attached to this ZBT Appendix and shall be added to the General Agreement for use in ZBT Transactions.
- 3.2 **Alternate Confirmation Procedure.** If this § 3.2 is specified as applying in Part II of this ZBT Appendix, for the purposes of Individual ZBT Contracts, the confirmation procedure set forth in sub-Clauses 5.1 and 5.2 of Clause 5 (Confirmation Procedure) of the ZBT 2012 and Article 3 (Option Confirmation Procedure) of the ZBT Option Transactions Annex, shall replace the procedure set forth in § 3.2 (*Confirmations*) and § 3.3 (*Objections to Confirmations*) of the General Agreement.
- 3.3 **Conflicting Confirmations.** Conflicting Confirmations of Individual ZBT Contracts shall be treated and resolved in accordance with the provisions of sub-Clauses 5.3 and 5.4 of Clause 5 (Confirmation Procedure) of the ZBT 2012, which are hereby incorporated herein by this reference.
4. **Primary Obligations for Individual ZBT Contracts.**
- 4.1 **Net Scheduling of Trade Nominations.** The definition of "Schedule" found in § 4.2 (*Definition of Schedule and Applicable Code*) of the General Agreement shall be amended by adding the following to the end thereof:
- "For the purposes of Individual ZBT Contracts, a Party's obligations to "Schedule" shall include, without limitation, compliance with all obligations and covenants set forth as applicable to it in sub-Clause 7.1 (Trade Nominations) of Clause 7 (Transactions) of the ZBT 2012 (which provisions are by this reference hereby incorporated in this ZBT Appendix), and any inconsistent terms of §§ 4.1 (*Delivery and Acceptance and Net Scheduling Obligations*) and 4.2 (*Definition of Schedule and Applicable Code*) of the General Agreement shall be deemed amended accordingly. For such purposes, a Party's Contract Quantity shall consist, as applicable, of one or more Daily Quantities and/or Hourly Quantities, with such day and hour constituting the applicable Time Unit for the relevant component of the applicable Individual ZBT Contract.
- 4.2 **Breach of Scheduling Duties.** In the event a breach of a Scheduling duty is deemed to have occurred in accordance with one of the provisions of sub-Clauses 7.2 or 7.3 of Clause 7 (Transactions) of the ZBT 2012,

damages shall be calculated and become due in accordance with, and, notwithstanding anything to the contrary express or implied by § 12 (*Limitation of Liability*) of the General Agreement, shall be limited as set forth in, as applicable, the terms of either sub-Clause 7.2 (*Breach by the (Net) Buyer*) or sub-Clause 7.3 (*Breach by the (Net) Seller*) of Clause 7 (*Transactions*) of the ZBT 2012 (which provisions are by this reference hereby incorporated in this ZBT Appendix).

- 4.3 **Covenant to Maintain a Hub Services Agreement with the Network Operator.** Provided that the Network Operator has not exercised its right of termination pursuant to Article 6.1 of the Hub Services Agreement, each Party shall enter into and remain a party to a Hub Services Agreement with the Network Operator at all times necessary to enable it to fulfil its obligations under its Individual ZBT Contract(s).
5. **Primary Obligations for ZBT Options**
- 5.1 **Invoicing and Payment of ZBT Option Premium.** If this § 5.1 is specified by the Parties as applying in Part II of this ZBT Appendix, invoicing and payment of an Option Premium in respect of a ZBT Option shall be in accordance with Article 4 (*Payment*) of the ZBT Option Transactions Annex (which provision is by this reference hereby incorporated in this ZBT Appendix).
- 5.2 **Late Payment of ZBT Option Premium.** If this § 5.2 is specified by the Parties as applying in Part II of this ZBT Appendix, the applicable remedy for late payment of an Option Premium in respect of a ZBT Option shall be as set forth in sub-Article 6.2 of the ZBT Option Transactions Annex (which provision is by this reference hereby incorporated in this ZBT Appendix); provided however, that election by the Option Seller to exercise its rights under sub-Article 6.2 (ii) of the ZBT Options Transactions Annex shall not permit the Option Seller to terminate only its ZBT Transactions but instead shall require the termination of all outstanding Individual Contracts under the Agreement.
6. **Delivery, Measurement, Transportation and Risk.**
- 6.1 **Off-Spec Gas:** For the purposes of Individual ZBT Contracts, the provisions of § 8a (*Off-Spec Gas*) of the General Agreement shall not apply in respect of any Individual ZBT Contract and any Natural Gas delivered at the Zeebrugge Beach under a ZBT Transaction shall be deemed to comply with the operating conditions and quality requirements applicable at IZTF.
- 6.2 **Tolerance:** For the purposes of Individual ZBT Contracts, the Tolerance shall be zero.
7. **Non-Performance of Individual ZBT Contracts Due to Force Majeure.**
- 7.1 **Definition of Force Majeure.** For the purposes of Individual ZBT Contracts, § 7.1 (*Definition of Force Majeure*) of the General Agreement shall be deleted and replaced by sub-Clause 10.1 of Clause 10 (*Force Majeure*) of the ZBT 2012 (which sub-Clause is by this reference hereby incorporated in this ZBT Appendix).
- 7.2 **Long Term Force Majeure Limit.** Unless this § 7.2 is specified as not applying in Part II of this ZBT Appendix, the Parties shall, with respect only to ZBT Transactions, replace the formula-based long term Force Majeure calculation methodology found in § 7.5 (*Long Term Force Majeure Limit*) of the General Agreement with the alternative fixed duration approach found in sub-Clause 10.3 of Clause 10 (*Force Majeure*) of the ZBT 2012 (which provision is hereby incorporated by this reference in this ZBT Appendix).
8. **Remedies for Failure to Deliver or Accept the Contract Quantity.** For the purposes of Individual ZBT Contracts, § 8.1 (*Underdelivery*), § 8.2 (*Under Acceptance*), § 8.3 (*Overdelivery*) and § 8.4 (*Over Acceptance*) of the General Agreement shall be deleted and replaced with, respectively, the provisions of sub-Clauses 7.6 (*Failure to make available by the (Net) Seller*) and 7.5 (*Failure to offtake by the (Net) Buyer*) of Clause 7 (*Transactions*) of the ZBT 2012, each of which Clauses is, by this reference, hereby incorporated in its entirety in this ZBT Appendix.

9. **Suspension of Delivery, Acceptance and Trade Nomination Obligations.** The obligation to Schedule Trade Nominations is hereby added to those obligations which a Non-Defaulting Party may suspend pursuant to the terms of § 9 (*Suspension of Delivery or Acceptance*) of the General Agreement.
10. **Early Termination of Individual ZBT Contracts.**
- 10.1 **Calculation of Termination Amount.** Unless this § 10.1 is specified as not applying in Part II of this ZBT Appendix, for purposes of the liquidation of terminated Individual ZBT Contracts, and the calculation of Settlement Amounts for such terminated Individual ZBT Contracts, the Parties agree that the methodology set forth in sub-Clause 13.4 of Clause 13 (*Term and Termination*) of the ZBT 2012 and sub-Article 6.3 of Article 6 (*Early Termination*) of the ZBT Options Transactions Annex (which provisions are by this reference hereby incorporated in this ZBT Appendix) shall be used.
11. **Limitation of Liability.** For the avoidance of doubt, the currently existing references to § 8 (*Remedies for Failure to Deliver or Accept the Contract Quantity*) of the General Agreement contained within §§ 12.2 (*Exclusion of Liability*) and 12.3 (*Consequential Damage and Limitation of Liability*) of the General Agreement shall be construed for purposes of Individual ZBT Contracts to also include references to sub-Clause 7.2 (*Breach by the (Net) Buyer*), sub-Clause 7.3 (*Breach by the (Net) Seller*), sub-Clause 7.5 (*Failure to offtake by the (Net) Buyer*) and sub-Clause 7.6 (*Failure to make available by (Net) Seller*) of Clause 7 (*Transactions*) of the ZBT 2012.
12. **Invoicing of ZBT Transactions.**
- 12.1 **Invoicing of ZBT Transactions.** If this § 12.1 is specified as applying in Part II of this ZBT Appendix, § 13.1 (*Invoice*) of the General Agreement shall be amended by adding the following to its end:
- In respect of ZBT Transactions, each Party who is a Seller of Natural Gas in a calendar month shall calculate the quantities of Natural Gas sold, the related amounts due between the Parties for that calendar month, and shall invoice Buyer for the same on or before the tenth (10<sup>th</sup>) day of the following calendar month. Invoicing for such purposes shall be in accordance with the methodology set forth in sub-Clauses 8.1 of Clause 8 (*Payment obligation and Taxes*) and Sub-Clauses 9.1.1, 9.1.2, 9.1.3, 9.1.5, 9.2 and, if the Parties have elected to make operative § 13.3 (*Payment Netting*) of the General Agreement, sub-Clause 9.1.4 of Clause 9 (*Billing and Payment*) of the ZBT 2012 (which provisions are by this reference hereby incorporated, as applicable, in this ZBT Appendix).
- 12.2 **Invoice Dispute Time Limitation.** If this § 12.2 is specified as applying in Part II of this ZBT Appendix, the following shall be added to the end of the current § 13.6 (*Disputed Amounts*) of the General Agreement:
- Any portion of an invoice concerning one or more Individual ZBT Contracts which is not disputed by the recipient within twenty-four (24) months after its Due Date shall be considered as final between the Parties.
13. **Miscellaneous.**
- 13.1 **Entirety.** The terms of each Individual ZBT Contract, as modified and supplemented by all consistent provisions of the Agreement (inclusive of this ZBT Appendix) shall be the entire agreement between the Parties with respect to such Individual ZBT Contract, and shall supersede and extinguish any provisions and representations previously given or agreed between the Parties with respect to such Individual ZBT Contract, whether orally or in writing.
- 13.2 **Waiver.** No waiver by either Party of any breach by the other Party in respect of an Individual ZBT Contract shall operate or be construed as a waiver of any other breach.
- 13.3 **Amendments.** The Parties acknowledge that this ZBT Appendix is intended, for purposes of Individual ZBT Contracts, to conform the terms of their General Agreement to the terms of the ZBT Terms. Therefore, if the ZBT Terms are, subsequent to the ZBT Appendix Effective Date, materially updated, changed or replaced, the

Parties shall promptly commence to negotiate in good faith a replacement or amendment to this ZBT Appendix with the intention of adjusting its terms to such then prevailing ZBT Terms.

- 13.4 **Currency Conversion.** If any amounts calculated, payable, quoted or incurred hereunder, as the case may be, are in a currency other than the Euro, the Party, as applicable, calculating, netting, setting off or otherwise working with such amount may in good faith convert such amount into its Euro equivalent for such purposes using a conversion rate commercially reasonable at such time.

**Part II:**

**ELECTIONS FOR CUSTOMIZATION OF PROVISIONS IN THIS ZBT APPENDIX:**

**§ 3**

**Concluding and Confirming ZBT Transactions**

- § 3.2 **Alternate Confirmation Procedure:** [ ] § 3.2 shall apply

**§ 5**

**Primary Obligations for ZBT Options**

- §5.1 **Invoicing and Payment of ZBT Option Premium:** [ ] § 5.1 shall apply  
§5.2 **Late Payment of ZBT Option Premium:** [ ] § 5.2 shall apply

**§ 7**

**Non-Performance of Individual ZBT Contracts Due to Force Majeure**

- § 7.2 **Long Term Force Majeure Limit:** [ ] Clause 10.3 of the ZBT 2012 shall not apply in lieu of § 7.5 of the General Agreement.

**§ 10**

**Early Termination of Individual ZBT Contracts**

- § 10.1 **Calculation of Termination Amount:** [ ] § 10.1 of this ZBT Appendix shall not apply and § 11 (*Calculation of Termination Amount*) of the General Agreement shall apply without amendment.

**§ 12**

**Invoicing of ZBT Transactions**

- § 12.1 **Invoicing of ZBT Transactions:** [ ] § 12.1 shall apply  
§ 12.2 **Invoice Dispute Time Limitation:** [ ] § 12.2 shall apply

**ADDITIONAL PROVISIONS / AMENDMENTS TO THE ZBT APPENDIX**

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

IN WITNESS whereof this ZBT 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 ZBT Appendix Effective Date.

\_\_\_\_\_  
[Name of Party]

\_\_\_\_\_  
[Name of Party]

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

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# EFET

## European Federation of Energy Traders

### ANNEX 1 ZBT (B) to the ZBT Appendix

#### CONFIRMATION OF INDIVIDUAL CONTRACT FOR ZBT TRANSACTIONS (FLOATING PRICE)

**BETWEEN:**

(1) \_\_\_\_\_ ("Seller"); \_\_\_\_\_ (Hub Code); and

(2) \_\_\_\_\_ ("Buyer"); \_\_\_\_\_ (Hub Code).

concluded on [ / / ], [ : ] hours

**Delivery Point :** Zeebrugge Beach

INTRA SYSTEM

**Relevant System:** Fluxys transmission grid

**Contract Quantity:**

**Hourly Quantity:** [ ] **]KWh/hour<sup>1</sup>**  
**Daily Quantity<sup>2</sup>:** [ ] **]KWh/day<sup>3</sup>**

**Time Unit:** 1 hour

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

**Price Source :**

**Commodity Reference Price :**

**Alternate Commodity Reference Price :**

**Calculation Date :**

**Calculation Agent :**

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<sup>1</sup> Unless agreed otherwise

<sup>2</sup> Shall be the Hourly Quantity multiplied by the number of hours in the day unless agreed otherwise

<sup>3</sup> Unless agreed otherwise

**Calculation Method :**

**Tolerance: 0**

This Confirmation confirms the Individual Contract 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 Individual Contract, please contact us immediately.

Date : \_\_\_\_\_

Signature : \_\_\_\_\_

# EFET

## European Federation of Energy Traders

### ANNEX 1 ZBT (C) to the ZBT Appendix

#### CONFIRMATION OF INDIVIDUAL CONTRACT FOR ZBT TRANSACTIONS (CALL OPTION)

**BETWEEN:**

(1) \_\_\_\_\_ ("Writer"); \_\_\_\_\_ (Hub Code); and

(2) \_\_\_\_\_ ("Holder"); \_\_\_\_\_ (Hub Code).

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 : \_\_\_\_\_ [EURO per MWh] or [pence/therm]  
\_\_\_\_\_ Total [EURO] or [Pounds]
- (f) Premium Payment Date :

**Delivery Point :** Zeebrugge Beach

INTRA SYSTEM

**Relevant System:** Fluxys transmission grid

**Contract Quantity:**

Hourly Quantity: [ ] KWh/hour<sup>1</sup>  
Daily Quantity<sup>2</sup>: [ ] KWh/day<sup>3</sup>

**Time Unit :** 1 hour

<sup>1</sup> Unless agreed otherwise

<sup>2</sup> Shall be the Hourly Quantity multiplied by the number of hours in the day unless agreed otherwise

<sup>3</sup> Unless agreed otherwise

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

**Contract Price :** \_\_\_\_\_ **EUR/MWh or pence/therm**

**Tolerance : 0**

This Confirmation confirms the Individual Contract 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 Individual Contract, please contact us immediately.

Date : \_\_\_\_\_

Signature : \_\_\_\_\_

# EFET

## European Federation of Energy Traders

### ANNEX 1 ZBT (D) to the ZBT Appendix

#### CONFIRMATION OF INDIVIDUAL CONTRACT FOR ZBT TRANSACTIONS (PUT OPTION)

**BETWEEN:**

- (1) \_\_\_\_\_ ("Writer"); \_\_\_\_\_ (Hub Code); and  
(2) \_\_\_\_\_ ("Holder"); \_\_\_\_\_ (Hub Code).

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 : \_\_\_\_\_ [EURO per MWh] or [pence/therm]  
\_\_\_\_\_ Total [EURO] or [Pounds]  
(f) Premium Payment Date:

**Delivery Point :** Zeebrugge Beach

**[X] INTRA SYSTEM**

**Relevant System:** Fluxys transmission grid

**Contract Quantity:**

Hourly Quantity: | ]KWh/hour<sup>1</sup>  
Daily Quantity<sup>2</sup>: | ]KWh/day<sup>3</sup>

**Time Unit :** 1 hour

<sup>1</sup> Unless agreed otherwise

<sup>2</sup> Shall be the Hourly Quantity multiplied by the number of hours in the day unless agreed otherwise

<sup>3</sup> Unless agreed otherwise

