**EFET**

**European Federation of Energy Traders**

**Allowances Appendix**

to the

General Agreement

Concerning the Delivery and Acceptance of Electricity

Version 2.1/December 20, 2000 and Version 2.1(a)/September 21, 2007

**ALLOWANCES APPENDIX (POWER)**

dated as of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

(the **“Allowances Appendix Effective Date**”)

Between

[ ]

(“**Party A**”)

and

[ ]

(“**Party B**”)

**Check the applicable box and fill in date ONLY if you are using this Allowances Appendix to modify and supplement a previously executed General Agreement and Allowances Appendix, or any long-form Confirmations for Individual Contracts that are Allowance Transactions specifying the fourth compliance period as the applicable "Compliance Period", between the Parties:**

**[ ]**

By executing this Allowances 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 Allowances Appendix (Version 6.0/February 23, 2021) shall be incorporated therein, and shall (unless otherwise agreed and specified) replace any prior terms incorporated by any previous versions of this Allowances Appendix agreed between them with respect to Allowance Transactions specifying the fourth compliance period as the applicable "Compliance Period" and shall be applicable to and thereafter govern all Allowance Transactions specifying the fourth compliance period as the applicable "Compliance Period".

**[ ]**

All long-form Confirmations relating to Allowance Transactions specifying the fourth compliance period as the

applicable "Compliance Period" and which were concluded before execution of this Allowances Appendix shall be governed by this Allowances Appendix (Version 6.0/ February 23, 2021).

**Part II:**

**ELECTIONS FOR CUSTOMIZATION OF PROVISIONS IN THE ALLOWANCES APPENDIX:**

**§ 4**

**Primary Obligations for Delivery and Acceptance of Allowances**

|  |  |  |  |
| --- | --- | --- | --- |
| **§ 4.3** | **Physical Settlement Netting:** | [ ] | § 4.3 shall not apply, or |
|  |  | [ ] | § 4.3 shall apply; and for this purpose the relevant Allowance Type(s) shall include [ ] |
|  | and the Physical Settlement Netting Accounts for Party A and for Party B, in their designated Registries, shall be as follows: |
| Party A: Account Number(s): [ ], inAccount Registry(ies): [ ]; and |
| Party B: Account Number(s): [ ], in Account Registry(ies) [ ] |

**§ 7**

**Non-Performance Due to Force Majeure**

|  |  |  |
| --- | --- | --- |
| **§ 7.4(b) Force Majeure Termination Payment:** | [ ] | § 7.4(b)(i) **(No Termination Payment)** shall apply; or |
|  | [ ] | § 7.4(b)(ii) **(Two-Way Market Quotation Termination** |
|  |  | **Payment)** shall apply; or |
|  | [ ] | § 7.4(b)(iii) **(Two-Way Loss Termination Payment)** shall |
|  |  | apply |

**§ 8**

**Remedies for Failure to Transfer or Accept**

**§ 8.3(a) EEP and EEP Equivalent** [ ] EEP shall not apply

[ ] EEP Equivalent shall not apply

**§ 13**

**Invoicing and Payment**

|  |  |  |  |
| --- | --- | --- | --- |
| **§ 13.2 Payment:** | [[ | ]] | Payment Cycle A shall apply, or Payment Cycle B shall apply |
| **§ 13.3.1 Cross Product Payment Netting:** | [ | ] | Payments due in relation to Individual Contracts in respect of Electricity shall be netted against payments due in relation to Allowance Transactions*.* |

**§ 14**

**VAT and Taxes**

|  |  |  |  |
| --- | --- | --- | --- |
| **§ 14** | **VAT and Taxes:** | [ ] | The specified amendments to § 14 shall not apply |
|  |  | [ ] | The specified amendments to § 14 shall apply, or |

|  |  |  |  |
| --- | --- | --- | --- |
|  | [ | ] | The specified amendments to § 14 shall not apply, but the following provisions and/or amendments shall apply: |
|  |  | [ ] |
| **§ 14.4 Termination for New Tax:** | [ | ] | unless otherwise specified in the terms of an Individual Contract the provisions of § 14.4 shall apply to such Individual Contract only in the circumstances specified in the first paragraph of § 14.4, or |
|  | [ | ] | subject to the terms of an Individual Contract, the provisions of § 14.4 shall only apply in the following circumstances: |
|  |  |  | [ ] |
| **§ 14.5 Withholding Tax:** | [[ | ]] | § 14.5 shall apply, or§ 14.5 shall not apply |

**§ 22**

**Governing Law and Arbitration**

|  |  |  |  |
| --- | --- | --- | --- |
| **§ 22.3 Expert Determination:** |  | [ ] | § 22.3 shall apply, and |
|  | **§ 22.3(d)** | [ ][ ] | § 22.3(d) shall not apply; or§ 22.3 shall not apply |

**Annex 1 to the**

**Allowances Appendix Defined Terms**

**“Delivery Business Day”** The relevant jurisdiction for the purposes of the definition of Delivery Business Day that each Party specifies as applying to it shall be as follows:

Party A: ; and Party B:

1. **ADDITIONAL PROVISIONS APPLICABLE ONLY TO ALLOWANCE TRANSACTIONS:**
2. **This page need ONLY be executed by Parties that checked and completed one of the two boxes on the first page hereof. Those appending this Allowances Appendix to a General Agreement at the time of its execution need only append it to the General Agreement.**

IN WITNESS whereof this Allowances Appendix has been duly executed by the authorized representatives of each Party on the respective dates set out below with effect from the Allowances Appendix Effective Date.

1. **“Party A” “Party B”**

[Name of Party] [Name of Party]

[Name of Signatory/ies] [Name of Signatory/ies]

[Title of Signatory/ies] [Title of Signatory/ies]

**EFET**

**European Federation of Energy Traders**

**Annex 2 (A) to the**

**ALLOWANCES APPENDIX (POWER)**

**CONFIRMATION OF ALLOWANCE TRANSACTIONS (INCLUDING AEUA AND EUA TRANSACTIONS)**

**(Fixed Price, Fourth Compliance Period)**

between

as **Seller**

and

as **Buyer**

as Parties to the

EFET General Agreement Concerning the Delivery and Acceptance of Electricity entered into and dated as of

,

Allowance Transaction concluded on: (**Trade Date**) Name of Broker (if applicable):

**Delivery Schedule**

(Delivery Date to each Delivery Point for each Contract Quantity and Compliance Period.)

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **Transfer Point(s):** | **Delivery Point(s):** | **Compliance Period** | **Contract Quantity** | **Allowance Type** | **Delivery Date** | **Price per Allowance** | **Contract Price** |
| Holding Account number and Registry of Seller (or**,** an Account to be determined at the specified national Registry): | Holding Account number and Registry of Buyer (or**,** an Account to be determined at the specified national Registry): | Fourth Compliance Period |   | [AEUA] / [EUA] |   |   | €  |

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| (1)Acc. No.: Registry:(2)Acc. No.: Registry:(3)Acc. No.: Registry:(4)Acc. No.: Registry: | (1)Acc. No.: Registry:(2)Acc. No.: Registry:(3)Acc. No.: Registry:(4)Acc. No.: Registry: |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
| **Total Contract Quantity:** |  | **Total Contract Price:** |
|  | Special Conditions & Terms:[*INSERT ANY AMENDMENTS OR ADDITIONS TO THIS ALLOWANCES CONFIRMATION HERE]*For this specific Allowances Transaction:[ ] EEP shall not apply. [ ]EEP Equivalent shall not apply.[ ] EEP shall apply1. [ ] EEP Equivalent shall apply1.Other:Physical Settlement Netting Accounts:Party A: Account Number(s): [ ], in Account Registry(ies): [ ]; and |

1 Parties need only check the box to apply EEP and/or EEP Equivalent if they have specifically opted-out of either EEP and/or EEP Equivalent in § 8.3(a) ***(EEP and EEP Equivalent)*** of the EFET Allowances Appendix agreed between them.

Party B: Account Number(s): [ ], in Account Registry(ies): [ ]

This Confirmation confirms the Allowance Transaction entered into pursuant to the EFET General Agreement Concerning the Delivery and Acceptance of Electricity between the Parties (General Agreement) as modified, supplemented and amended by the Allowances Appendix between the Parties (Allowances Appendix) and forms part of that General Agreement. In case of any inconsistencies between the terms of this Confirmation and the Allowance Transaction, please contact us immediately.

|  |  |
| --- | --- |
| Date:  | Signature: Name: Title:Company: |