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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.

USAGE NOTES TO PEG APPENDIX (VERSION 2.0/March 31, 2008):

1. Previously Existing Fully or Partially Performed PEG Transactions.

Parties should note that GRTgaz has made some significant changes to its Natural Gas Transmission Contract with effect from 1st September, 2007.

Parties who have entered into PEG Transactions pursuant to Version 1.0 of the PEG Appendix may wish to apply this Version 2.0 of the PEG Appendix to modify the terms that govern those PEG Transactions which are or were:

- a. entered into before the date of this PEG Appendix and which have a Total Supply Period commencing on or after 1st September 2007;
- b. entered into before the date of this PEG Appendix and which have Total Supply Periods that include a period on or after 1st September 2007 provided that, in such case, the amendments set out in this Version 2.0 of the PEG Appendix shall only apply in respect of Days falling on or after 1st September 2007; and
- c. entered into on or after the date of this PEG Appendix.

Parties should consider whether to, as applicable, either: (i) apply a PEG Appendix Effective Date of 1st September 2007; or (ii) tailor Part II of this Version 2.0 of the PEG Appendix to incorporate those fully or partially performed PEG Transactions which have or had Total Supply Periods that include a period on or after 1st September 2007.

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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 2.0). 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 main network of the Relevant Network Operator (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 the Relevant Network Operator rejects or reduces Daily Requested Quantities ("*Quantités Journalières Demandées*") 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 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 to a Shipper by the Relevant Network Operator under the TC if that Shipper had failed to balance its entry quantities and exit quantities in the main network, in the case of the TIGF TC, and in a Balancing Zone, in the case of the GRTgaz TC, solely by an amount equal to the difference between the Contract Quantity and 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; for the avoidance of doubt, a Balancing Charge shall not include any amount chargeable or charged to a Shipper in respect of a Cumulative Imbalance and shall, as at the date of publication of this PEG Appendix Version 2.0 and by way of illustration only, be for the purposes of the GRTgaz Balancing Zones equal to the amount charged by GRTgaz for the Daily Imbalance Deficit (*“Déficit de Bilan Journalier”*);

“Balancing Compensation” means the amount payable to a Shipper by the Relevant Network Operator under the TC if that Shipper had failed to balance its entry quantities and exit quantities in the main network, in the case of the TIGF TC, and in a Balancing Zone, in the case of the GRTgaz TC, solely by an amount equal to the difference between the Contract Quantity and 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; for the avoidance of doubt, Balancing Compensation shall not include amounts paid or payable to a Shipper in respect of Cumulative Imbalances and shall, as at the date of the publication of this PEG Appendix Version 2.0 and by way of illustration only, be for the purposes of the GRTgaz Balancing Zones equal to the price paid by GRTgaz for the Daily Imbalance Excess (*“Excédent de Bilan Journalier”*);

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

“Cumulative Imbalance” means a cumulative imbalance arising pursuant to a TC (*“Ecart de Bilan Cumulé”* or *“Ecart Cumulé”*);

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

“PEG” means a *“Point d’Echange de Gaz”* or *“Title Transfer Point”* or *“Gas Exchange Point”* as such are defined in the applicable TC;

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

“Relevant Network Operator” designates, depending on the Delivery Point, the following Network Operator or any successor Entity from time to time:

- For PEGs defined in the TC with GRTgaz, GRTgaz (**“GRTgaz”**),
- For the PEG defined in the TC with TIGF, TIGF (**“TIGF”**);

“**Shipper**” means a shipper for the purpose of the applicable TC; 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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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

Delivery Point : PEG

Balancing Zone (for GRTgaz PEGs) : [Nord B]/ [Nord H]/ [Est] / [Ouest]/ [Sud]

INTRA SYSTEM

Relevant System : [GRTgaz main network] / [TIGF main network]

Contract Quantity : []

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 : _____

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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

Delivery Point : PEG

Balancing Zone (for GRTgaz PEGs) : [Nord B]/ [Nord H]/ [Est] / [Ouest]/ [Sud]

INTRA SYSTEM

Relevant System : [GRTgaz main network] / [TIGF main network]

Contract Quantity : []

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 : []

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 : _____

Annex 2 PEG (B)

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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 : []

Delivery Point : PEG

Balancing Zone (for GRTgaz PEGs) : [Nord B]/ [Nord H]/ [Est] / [Ouest]/ Sud]

INTRA SYSTEM

Relevant System : [GRTgaz main network] / [TIGF main network]

Contract Quantity : []

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 : _____

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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 : []

Delivery Point : PEG

Balancing Zone (for GRTgaz PEGs) : [Nord B]/ [Nord H]/ [Est] / [Ouest]/ [Sud]

INTRA SYSTEM

Relevant System : [GRTgaz main network] / [TIGF main network]

Contract Quantity : []

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 : _____