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| **EFET**  **European Federation of Energy Traders**  **Portuguese VTP APPENDIX**  to the  General Agreement  Concerning the Delivery and Acceptance  of Natural Gas  Version 1.0(a)/May 11, 2007  **Portuguese VTP APPENDIX** |
| dated as of  (the “**Portuguese VTP Appendix Effective Date**”) |
|  |
| Between |
|  |
| [ ] |
| and |
|  |
| [ ] |
| **Check the box and fill in date only if you are using this Portuguese VTP Appendix to modify and supplement a previously executed General Agreement between the Parties:** |
| **[ ]** By executing this Portuguese VTP 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 Portuguese VTP Appendix shall be incorporated therein and shall be applicable to and thereafter govern all Portuguese VTP Transactions (as hereinafter defined). |
| All Portuguese VTP Transactions (as hereinafter defined) entered into prior to the Portuguese VTP Appendix Effective Date, but which remain either fully or partially unperformed as of such Portuguese VTP Appendix Effective Date (each such transaction a **“Pre-Existing Portuguese VTP Trade”**), shall, as of the Portuguese VTP Appendix Effective Date |
| **[ ]** become Portuguese VTP Transactions hereunder, subject to the terms and conditions of the General Agreement, as modified by this Portuguese VTP Appendix; or |
| **[ ]** not become Portuguese VTP Transactions hereunder and instead shall remain governed by and subject to only their original terms and conditions. |

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| 7.1.7 **“MPGTG”** means the *Manual de Procedimentos da Gestão Técnica Global do Sistema Nacional de Gás* (Manual of Procedures for Global Technical Management of the Gas National System), approved by ERSE, as amended from time to time;  7.1.8 “**ERSE**” means *Entidade Reguladora dos Serviços Energéticos,* the national regulatory authority for energy services;  7.1.9 **“Network Operator”** means the transmission system operator (REN GTG or its successors as operator of the gas transmission network in Portugal), who is also responsible for the activity of the NGS global technical management;    7.1.10 “**NGS**” means the National Gas System;  7.1.11 **“Optional Balancing Service”** means any optional or enhanced balancing service, linepack service, tolerance or similar offered by a Network Operator from time to time;  7.1.12 **“REN GTG”** means *REN Gasodutos, S.A.,* or any successor;  7.1.13 **“Relevant System”** means the REN GTG main network;  7.1.14 **“ROI”** means the *Regulamento de Operação das Infraestruturas do setor do gás* (Regulation of Operation of Infrastructures), approved by ERSE, as amended from time to time;  7.1.15 **“Portuguese VTP”** means the title transfer point within the natural gas transmission network being referred to as a “*Ponto Virtual de Transação*” or “*VTP*” in the MPGTG and in ERSE Directive no. 14/2020, of September 30;  7.1.16 **“Portuguese VTP Transaction(s)”** has the meaning set out in clause 2 of this Portuguese VTP Appendix;  8.2 by the amendment of the following definitions:  8.2.1 **“Tax”** means any tax, levy, impost, duty, charge, assessment, royalty, tariff, fee, **regulated toll, loss or charge** of any nature (including interest penalties and additions thereto) that is imposed by any government, **ministry, national regulatory authority** or other taxing authority in respect of any payment, nomination and allocation under any Individual Contract, on Natural Gas, or on the sale, transportation or supply of natural gas. For the avoidance of doubt Tax shall exclude (i) any tax on net income or net wealth; (ii) any tax on income derived from the exploration or exploitation of natural gas fields; (iii) a stamp, registration documentation or similar tax, and (iv) VAT.  8.2.2. **“Time Unit”** means, in respect of a Portuguese VTP Transaction, one gas day within the meaning of the ROI and the MPGTG.  **To be executed by Parties that checked and completed the box in the first page hereof:**  IN WITNESS whereof this Portuguese VTP 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 Portuguese VTP Appendix Effective Date. |
|  |
|  |
| *[Name of Party]* |
|  |
|  |
| *[Name of Signatory/ies]* |
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|  |
| *[Name of Signatory/ies]* |
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**EFET**

**European Federation of Energy Traders**

**ANNEX 2 Portuguese VTP (A)**

**to the**

**General Agreement**

Confirmation of Individual Contract FOR Portuguese VTP TRANSACTIONS (Fixed Price)

Between:

(1) (“**Seller**”); and

(2) (“**Buyer**”).

concluded on [ / / ], [ : ] hours

**Delivery Point: Portuguese VTP**

##### [X] INTRA SYSTEM

##### Relevant System: REN transmission grid

**Contract Quantity:** [ ] kWh

**Time Unit: 1 (one) gas day within the meaning of the ROI and the MPGTG**

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

to [ ] hours on [ / / ]

**Contract Price:**

**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 2 Portuguese VTP (B)**

**to the**

**General Agreement**

Confirmation of Individual Contract FOR Portuguese VTP TRANSACTIONS (variable Price)

Between:

(1) (“**Seller**”); and

(2) (“**Buyer**”).

concluded on [ / / ], [ : ] hours

**Delivery Point: Portuguese VTP**

##### [X] INTRA SYSTEM

##### Relevant System: REN transmission grid

**Contract Quantity:** [ ] kWh

**Time Unit: 1 (one) gas day within the meaning of the ROI and the MPGTG**

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

to [ ] hours on [ / / ]

**Price Source:**

**Commodity Reference Price:**

**Alternate Commodity Reference Price:**

**Calculation Date:**

**Calculation Agent:**

**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 2 Portuguese VTP (C)**

**to the**

**General Agreement**

Confirmation of Individual Contract FOR Portuguese VTP 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: Portuguese VTP**

##### [X] INTRA SYSTEM

##### Relevant System: REN transmission grid

**Contract Quantity:** [ ] kWh

**Time Unit: 1 (one) gas day within the meaning of the ROI and the MPGTG**

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

to [ ] hours on [ / / ]

**Contract Price:**

**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 2 Portuguese VTP (D)**

**to the**

**General Agreement**

Confirmation of Individual Contract FOR Portuguese VTP TRANSACTIONS (put 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: Portuguese VTP**

##### [X] INTRA SYSTEM

##### Relevant System: REN transmission grid

**Contract Quantity:** [ ] kWh

**Time Unit: 1 (one) gas day within the meaning of the ROI and the MPGTG**

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

to [ ] hours on [ / / ]

**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: