

Schedule 1

1. Amendments to the Existing Agreement comprising the waiver and the non-optional provisions set out in §§ 1 to 23 of the General Agreement Power, V2.2(consolidated):

- 1.1. The waiver, to the extent included on the first page of the Existing Agreement, shall be deleted in its entirety and shall be replaced by the following:

“THE FOLLOWING GENERAL AGREEMENT WAS PREPARED BY MEMBERS OF EFET – EUROPEAN FEDERATION OF ENERGY TRADERS OPERATING SINCE 25 JANUARY 2024 UNDER THE BRAND NAME ENERGY TRADERS EUROPE (“ENERGY TRADERS EUROPE”) EXERCISING ALL REASONABLE CARE. HOWEVER, ENERGY TRADERS EUROPE, ENERGY TRADERS EUROPE’S 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 INDIVIDUAL CASE AND IN WHATEVER JURISDICTION. IT IS THEREFORE THE RESPONSIBILITY OF EACH PARTY WISHING TO USE THIS GENERAL AGREEMENT TO ENSURE THAT ITS TERMS AND CONDITIONS ARE LEGALLY BINDING, VALID AND ENFORCEABLE AND BEST SERVE TO PROTECT THE USER’S LEGAL INTEREST. USERS OF THIS GENERAL AGREEMENT ARE URGED TO CONSULT RELEVANT LEGAL OPINIONS MADE AVAILABLE THROUGH ENERGY TRADERS EUROPE AS WELL AS THEIR OWN COUNSEL”;

- 1.2. § 1.1 (***Subject of Agreement***) shall be amended by (i) deleting, in line one, the word “This” and replacing it with the words “Unless otherwise specified in the Election Sheet, this”, (ii) deleting, in line four, the word “All” and replacing it with the words “The Parties enter into this General Agreement and into Individual Contracts on the understanding that all”, (iii) adding after the word “**Agreement**”)” the words “and that the Parties would not enter into Individual Contracts if this was not the case”, and (iv) adding, in the last line, after the words “integral part of” the words “, but may be supplemented by the terms of,”, so that the amended § 1.1 (***Subject of Agreement***) now reads as follows:

“Subject of Agreement: Unless otherwise specified in the Election Sheet, this General Agreement (which includes its Annexes and the election sheet (“**Election Sheet**”)) governs all transactions the Parties shall enter into for the purchase, sale, delivery and acceptance of electricity, including Options on the purchase, sale, delivery and acceptance of electricity (each such transaction being an “**Individual Contract**”). The Parties enter into this General Agreement and into Individual Contracts on the understanding that all Individual Contracts and this General Agreement shall form a single agreement between the Parties (collectively referred to as the “**Agreement**”) and that the Parties would not enter into Individual Contracts if this was not the case. The provisions of this General Agreement constitute an integral part of, but may be supplemented by the terms of, each Individual Contract.”;

- 1.3. § 3.2 (***Confirmations***) shall be amended by deleting in the last line the reference to “Annex 2 a-d” and replacing it with “Annex 2 A-D”;
- 1.4. § 5.3 (***Exercise of Option and Deadline***) shall be amended by deleting, in line four, the words “10:00 am CET” and replacing it with “17:00 hours on the fifth (5th) Business Day prior to commencement of the Total Supply Period under such Individual Contract.”;
- 1.5. § 5.4 (***Notice of Exercise***) shall be amended by adding the following wording at the end of the sub-clause:

“Upon receipt by the Writer of such notice of Exercise, the Parties shall be deemed specified as Seller and Buyer, respectively, in accordance with their respective delivery and acceptance obligations under the relevant Individual Contract.”;

- 1.6. § 7.2 (***Release From Delivery and Acceptance Obligations***) shall be amended by (i) deleting, in line one, the word “partly” and replacing it with “partially”, (ii) adding after the words “§ 7.3 (***Notification and Mitigation of Force Majeure***)” the words “then, without prejudice to § 7.5 (***Long Term Force Majeure Limit***),” and (iii) deleting the reference to §8 (***Remedies for Failure to Deliver and Accept***) and replacing it with “§ 8 (***Remedies***)”;

for Failure to Deliver or Accept the Contract Quantity)”, so that the amended § 7.2 (*Release from Delivery and Acceptance Obligations*) now reads as follows:

“Release From Delivery and Acceptance Obligations: If a Party is fully or partially prevented due to Force Majeure from performing its obligations of delivery or acceptance under one or more Individual Contracts and such Party complies with the requirements of § 7.3 (*Notification and Mitigation of Force Majeure*) then, without prejudice to § 7.5 (*Long Term Force Majeure Limit*), no breach or default on the part of the Claiming Party shall be deemed to have occurred and it shall be released (and not merely suspended) from those obligations for the period of time and to the extent that such Force Majeure prevents its performance. Without prejudice to § 7.5 (*Long Term Force Majeure Limit*), no obligation to pay damages pursuant to § 8 (*Remedies for Failure to Deliver or Accept the Contract Quantity*) will accrue to the Claiming Party with respect to those quantities not delivered or received.”;

- 1.7. § 7.5 (*Long Term Force Majeure Limit*) shall be added after § 7.4 (*Effects of Force Majeure on Other Party*) as follows:

“Long Term Force Majeure Limit: Where in respect of an Individual Contract the obligations of a Party have been released due to Force Majeure for more than thirty (30) consecutive days or for more than sixty (60) days in aggregate within a period of one (1) calendar year, then the Party which is not the Claiming Party shall have the right to terminate such Individual Contract forthwith by written notice to the Claiming Party. Such termination shall be without prejudice to the accrued rights and obligations of the Parties under such Individual Contract up to the date of termination but neither Party shall have any liability whatsoever to the other in respect of the unexpired portion of the Total Supply Period under such Individual Contract after the date of termination.”;

- 1.8. § 8 (*Remedies for Failure to Deliver and Accept*) shall be amended by (i) deleting the title of the clause “§ 8 Remedies for Failure to Deliver and Accept” and replacing it with “§ 8 Remedies for Failure to Deliver or Accept the Contract Quantity” and (ii) all references in § 8.1 (*Failure to Deliver*) and § 8.2 (*Failure to Accept*) to “Delivering Party” shall be deleted and replaced with the word “Seller” and all references to “Accepting Party” shall be deleted and replaced with the words “Buyer”.

Further, (iii) in § 8.1 (*Failure to Deliver*), (i) deleting, in line one, the words “Party obliged to deliver electricity (the “**Delivering Party**”)” and replacing it with the word “Seller”; deleting, in line four, the words “other Party (the “**Accepting Party**”)” and replacing it with the word “Buyer”; and deleting, in subclause § 8.1(a), the words “the market the quantity of” and replacing it with “an arm's length purchase from a third party (which may include the relevant Network Operator) an equivalent quantity of electricity to replace the”,

(iv) in § 8.2(a), adding, in line two, the words “acting in a commercially reasonable manner” before the words “is or would be able to sell”; deleting, in line two and three, the words “non-accepted electricity in the market acting in a commercially reasonable manner” and replacing them with “electricity equivalent to the non-accepted electricity on an arm’s length sale to a third party (which may include the relevant Network Operator)”,

(v) A new § 8.4 (*Genuine and Reasonable Estimate*) shall be added after § 8.3 (*Amounts Payable*), so that the so that the amended § 8 (*Remedies for Failure to Deliver or Accept the Contract Quantity*) now reads as follows:

“§ 8 Remedies for Failure to Deliver or Accept the Contract Quantity

1. Failure to Deliver: To the extent that the Seller fails to deliver the Contract Quantity in whole or in part in accordance with the terms of an Individual Contract and such failure is not excused by an event of Force Majeure or the other Party’s non-performance, the Seller shall pay the Buyer as compensation for damages an amount for such quantity of undelivered electricity equal to the product of:

- (a) the amount, if positive, by which the price, if any, at which the Buyer acting in a commercially reasonable manner is or would be able to purchase or otherwise acquire in an arm's length purchase from a third party (which may include the relevant Network Operator) an equivalent quantity of electricity to replace the undelivered electricity, exceeds the Contract Price; and
- (b) the quantity of undelivered electricity.

Such amount shall be increased by any incremental transmission costs and other reasonable and verifiable costs and expenses incurred by the Buyer as a result of the Seller's failure.

2. Failure to Accept: To the extent that the Buyer fails in whole or in part to accept the Contract Quantity in accordance with an Individual Contract and such failure is not excused by an event of Force Majeure or the other Party's non-performance, the Buyer shall pay the Seller as compensation for damages an amount for the quantity of non-accepted electricity equal to the product of:

- (a) the amount, if positive, by which the Contract Price exceeds the price at which the Seller acting in a commercially reasonable manner is or would be able to sell the quantity of electricity equivalent to the non-accepted electricity in an arm's length sale to a third party (which may include the relevant Network Operator); and
- (b) the quantity of the non-accepted electricity.

Such amount shall be increased by any incremental transmission costs and other reasonable and verifiable costs and expenses incurred by the Seller as a result of the Buyer's failure.

3. Amounts Payable: Amounts that are due according to this § 8 (*Remedies for Failure to Deliver or Accept the Contract Quantity*) shall be invoiced and paid in accordance with § 13 (*Invoicing and Payment*).

4. Genuine and Reasonable Estimate: The Parties agree and acknowledge that sums calculated in accordance with § 8.1 (*Failure to Deliver*) and § 8.2 (*Failure to Accept*) (as applicable) will represent a genuine and reasonable estimate of the costs and losses likely to be suffered by a Party in the event of the other Party's default.”;

- 1.9. § 9 (*Suspension of Delivery or Acceptance*) shall be amended by (i) deleting the title of the clause “§ 9 Suspension of Delivery” and replacing it with “§ 9 Suspension of Delivery or Acceptance”, (ii) adding, in line six, after the words “further deliveries” the words “or acceptance (as the case may be)”; (iii) adding, in the same line, after the words “underlying delivery” the words “or acceptance”, (iv) adding, in line seven, after the words “Individual Contracts” the words “and (provided that the Non-Defaulting Party has already exercised any rights available to it to set off its obligations to make payments under the Agreement to the Defaulting Party against amounts owed by the Defaulting Party to it) the Non-Defaulting Party shall have the right to withhold payments owed by it to the Defaulting Party under the Agreement in each case” and (v) deleting the word “collateral”, in line eight” and replacing it with “Credit Support Document or Performance Assurance”, so that the so that the amended § 9 (*Suspension of Delivery or Acceptance*) now reads as follows:

“§ 9 Suspension of Delivery or Acceptance

In addition to any other rights or remedies available to a Party (the “**Non-Defaulting Party**”), should a Party (the “**Defaulting Party**”) default on any payment that is due under the Agreement, or should it or its Credit Support Provider fail to provide, replace or increase the amount of any Performance Assurance required pursuant to the Agreement or any Credit Support Document, the Non-Defaulting Party shall be entitled, no earlier than three (3) Business Days after sending a written notice to the Defaulting Party to immediately cease further deliveries or acceptance (as the case may be) of electricity (and be released (and not merely suspended) from its underlying delivery or acceptance obligations) under all Individual Contracts and (provided that the Non-Defaulting Party has already exercised any rights available to it to set off its obligations to make payments under the Agreement to the Defaulting Party against amounts owed by the Defaulting Party to it) the Non-Defaulting Party shall have the right to withhold payments owed by it to the Defaulting Party under the Agreement in each case until such time as the Non-Defaulting Party, has received either the required Credit Support Document or Performance Assurance or full payment”;

- 1.10. § 10.5(a) (*Non-Performance*) shall be amended by (i) adding, in line 3, in sub-section § 10.5(a)(i) after the words “failure of performance” the wording “(not covered by sub-paragraphs (ii) or (iii) below)” and (ii) deleting the words in sub-section § 10.5(a)(iii) “under any Performance Assurance”;

- 1.11. § 10.5(b) (*Cross Default and Acceleration*) shall be amended by deleting it in its entirety and replacing it with

the following:

- “(i) any default, event of default or other similar condition or event (however described) in respect of such Party, such Party’s Credit Support Provider (if such Party has a Credit Support Provider) or such Party’s Controlling Party (if such Party does not have a Credit Support Provider but has a Controlling Party) under one or more agreements or instruments relating to Specified Indebtedness of any of them (individually or collectively) in an aggregate amount of not less than the Threshold Amount (as specified for that Party in the Election Sheet) which has resulted in such Specified Indebtedness becoming, or becoming capable at such time of being declared, due and payable; or
- (ii) the default of a Party or its Credit Support Provider (if such Party has a Credit Support Provider) or Controlling Party (if such Party does not have a Credit Support Provider but has a Controlling Party) (individually or collectively) to make one or more payments on the due date thereof in an aggregate amount of not less than the Threshold Amount (as specified for that Party in the Election Sheet) under one or more agreements or instruments relating to Specified Indebtedness (after giving effect to any applicable notice requirement or grace period).”;

1.12. § 10.5(e) (***Force Majeure***) shall be amended by deleting it in its entirety and replacing it with “[DELETED]”;

1.13. § 11.1 (***Termination Amount***) shall be amended by adding at the end of the clause the following:

“If the Termination Amount is negative, an amount equal to the absolute value of the Termination Amount shall be payable to the Terminating Party by the other Party. If the Termination Amount is positive, an amount equal to the Termination Amount shall be payable by the Terminating Party to the other Party.”;

1.14. § 12.2 (***Exclusion of Liability***) shall be amended by deleting the first two lines up to the words “, a Party” in its entirety and replacing it with the following:

“Subject to § 12.3 (***Consequential Damage and Limitation of Liability***) and § 12.4 (***Intentional Default, Fraud and Fundamental Rights***) and except in respect of any amounts payable under § 6.3 (***Transfer of Rights of Title***), § 8 (***Remedies for Failure to Deliver or Accept the Contract Quantity***) or § 10.3 (***Termination for Material Reason***), § 10.4 (***Automatic Termination***), § 13 (***Invoicing and Payment***) and § 14 (***VAT and Taxes***), ”;

1.15. § 12.3 (***Consequential Damage and Limitation of Liability***) shall be amended by (i) deleting in sub-clause (a) the wording “does not include” and replacing it by the following “shall (except as provided in § 6.3 (***Transfer of Rights of Title***), § 8 (***Remedies for Failure to Deliver or Accept the Contract Quantity***), § 10.3 (***Termination for Material Reason***), § 10.4 (***Automatic Termination***), § 13 (***Invoicing and Payment***) and § 14 (***VAT and Taxes***)) exclude” (ii) adding at the end of sub-clause (a) between “saving” and “,” the following: “(and the above categories of loss shall be considered independently and the eiusdem generis rule of construction under English law shall not apply)”, (iii) by replacing in sub-clause (b) the word “is” at the beginning of the sub-clause and replacing it with “shall be”, (iv) by adding in sub-clause (b) in line 1, before the word “amount”, the word “aggregate” each time it is used, and by deleting in sub-clause (b) the wording “under § 8 (***Remedies for Failure to Deliver and Accept***) and §11 (***Calculation of the Termination Amount***)” and replacing it by the following “due in accordance with § 6.3 (***Transfer of Rights of Title***), § 8 (***Remedies for Failure to Deliver or Accept the Contract Quantity***), “§ 10.3 (***Termination for Material Reason***)”, “§ 11 (***Calculation of the Termination Amount***)”, § 11 (***Calculation of the Termination Amount***), § 13 (***Invoicing and Payment***) or § 14 (***VAT and Taxes***)”, so that the so that the amended § 12.3 (***Consequential Damage and Limitation of Liability***) now reads as follows:

“3. Consequential Damage and Limitation of Liability: Subject to § 12.4 (***Intentional Default, Fraud and Fundamental Rights***), the liability of a Party under or in connection with this Agreement:

- (b) shall (except as provided in § 6.3 (***Transfer of Rights of Title***), § 8 (***Remedies for Failure to Deliver or Accept the Contract Quantity***), § 10.3 (***Termination for Material Reason***), § 10.4 (***Automatic Termination***), § 13 (***Invoicing and Payment***) and § 14 (***VAT and Taxes***)) exclude liability for any indirect and/or consequential Damages, including, without limitation, loss of profit, goodwill, business opportunity or anticipated saving (and the above categories of loss shall be considered independently and the eiusdem generis rule of construction under English law shall not apply); and

- (c) shall be limited to an aggregate amount equal to the aggregate amounts payable for electricity supplied or to be supplied by a Party under any relevant Individual Contract provided that such limitation shall not apply to payments due in accordance with § 6.3 (*Transfer of Rights of Title*), § 8 (*Remedies for Failure to Deliver or Accept the Contract Quantity*), § 10.3 (*Termination for Material Reason*), § 11 (*Calculation of the Termination Amount*), § 13 (*Invoicing and Payment*) or § 14 (*VAT and Taxes*).”;

1.16. § 12.4 (*Intentional Default, Fraud and other Mandatory Rules*) shall be amended by (i) adding a new subsection (c) as follows “personal injury or death resulting from the negligence of such Party or any of its officers or employees; or” and (ii) renumbering the current subsection (c) as new subsection (d);

1.17. § 13.1 (*Invoice*) shall be amended by (i) deleting in the last sentence the word “Premiums” and replacing it with “a Premium” and (ii) deleting in the last sentence the word “Contracts” and replacing it with “Contract”, so that the amended sentence reads:

“Invoicing of a Premium due under an Individual Contract for Options shall be as agreed by the Parties in the Individual Contract.”;

1.18. § 13.2 (*Payment*) shall be amended by (i) deleting, in line two, the words “fifth Business Day” and replacing it “tenth (10th) day” and (ii) in line three, deleting the words “invoice (the “**Due Date**”)” and replacing them with “or, if not a Business Day, the immediately following Business Day (whichever being the “**Due Date**”)”;

1.19. § 14.1 (*VAT*) (i) subsection one, shall be amended in line two by adding, after the words “electricity” the words “or related services” and (ii) subsection two, shall be amended in line two by deleting after the figure “39” the word “or” and replacing it by “, 44” and by adding after the figure “195” the words “196 or 199a” and in line three by adding after the words “Council Directive 2006/112/EC” the words (as amended by any subsequent Directives) and in accordance with any associated national legislation “, so that the amended § 14.1 subsections 1 and 2 now read as follows:

“All amounts referred to in this General Agreement are exclusive of VAT. The VAT treatment of the supply of electricity or related services under an Individual Contract shall be determined pursuant to the VAT laws of the jurisdiction where a taxable transaction for VAT purposes is deemed to take place. If VAT is payable on any such amounts, the Buyer shall pay to the Seller an amount equal to the VAT at the rate applicable from time to time, provided that such amount shall only be required to be paid once the Seller provides the Buyer with a valid VAT invoice (applicable in the jurisdiction of supply) in relation to that amount.

Where, in accordance with EU and/or national legislation, any supplies under an Individual Contract may be Zero-Rated and/or subject to the reverse charge in accordance with Articles 38, 39, 44, 195, 196 or 199a of Council Directive 2006/112/EC (as amended by any subsequent Directives) and in accordance with any associated national legislation, the following shall apply:”;

1.20. § 14.2(a) shall be amended by deleting the words “taxing authority” and replacing it with the words “Tax authority”;

1.21. § 14.8(c) shall be amended by deleting the reference to “specified in the Election Sheet” to read:

“(c) the total amount of the New Tax that would be payable in respect of the balance of the total amount of electricity to be delivered during the remainder of the Total Supply Period (the “**Remaining Contract Quantity**”), unless otherwise specified by the Parties, shall exceed five percent (5%) of the product of the Remaining Contract Quantity and the Contract Price”;

1.22. § 14.8(d) shall be amended by adding, at the end of the sub-section after the semicolon, the word “and”;

1.23. § 15.4 (*Definition of Market Disruption Event*) shall be amended by adding, in line five, before the word “price”, the word “relevant”;

1.24. § 17.1 (*Right to Require Performance Assurance*) shall be amended by (i) deleting, in line five, the words “in a form and amount” and replacing with the words “in form, amount and from an Entity”, and (ii) adding the

following sentence at the end “For the avoidance of doubt, in the event that an Entity providing Performance Assurance on behalf of a Party does not thereafter continue to be reasonably acceptable to the Requesting Party, the Requesting Party shall have the right to require the other Party to provide to it additional Performance Assurance in accordance herewith.”;

- 1.25. § 17.2 (***Material Adverse Change***) shall be amended by (i) adding in subsection (a)(ii), and (b) after the words “Credit Support Provider”, the words “or Provider of Performance Assurance”, and (ii) adding, in line six and nine, of subsection (e) after the words “Credit Support Document”, the words “Performance Assurance”;
- 1.26. § 19.2 (***Assignment to Affiliates***) shall be amended by (i) adding in line two after the words “assign its rights” the words “/or transfer its”, (ii) adding, in line three, after the word “creditworthiness” the words “, provided that such Affiliate is incorporated in the same jurisdiction as the assigning and/or transferring Party”, (iii) replacing in line three the reference to “Assignment” to “assignment and/or transfer” and (iv) replacing, in line five, the reference to “assigning Party” with a reference “assigning and/or transferring Party” so that the amended §19.2 (***Assignment to Affiliates***) now reads as follows:

“2. Assignment to Affiliates: If this § 19.2 (*Assignment to Affiliates*) is specified as applying in the Election Sheet, each Party shall be entitled to assign its rights and/or transfer its obligations under the Agreement without the prior written consent of the other Party to an Affiliate of an equivalent or greater creditworthiness, provided that such Affiliate is incorporated in the same jurisdiction as the assigning and/or transferring Party. Such assignment and/or transfer shall only become effective upon notice being received by the other Party and provided that any Credit Support Document issued or agreed on behalf of the assigning and/or transferring Party has first been reissued or amended to support the obligations of the Affiliate for the benefit of the other Party.”; and

- 1.27. § 21 (l) is amended by adding after the words “March 24, 1999” the words “, as amended, modified, replaced or reenacted from time to time,”.

2. The following provision shall be amended in the Election Sheet of the Existing Agreement:

“§13.5 Interest Rate” shall be amended to read “**§ 13.5 Default Interest**” and after the words “per annum” the following wording shall be added “, provided that if the Interest Rate would otherwise be less than zero (0), the Interest Rate shall be floored at zero (0) and any margin applied thereto”.

3. The following definitions in Annex 1 – Defined Terms of the Existing Agreement shall be amended to read² as follows:

"Affiliate" means with respect to a Party, any Entity Controlled, directly or indirectly, by that Party, any Entity that Controls, directly or indirectly that Party or any Entity directly or indirectly under the common Control *with* a Party;

"Credit Rating" means in respect of an Entity any of the following:

- (a) the long-term unsecured, unsubordinated (unsupported by third party credit enhancement) public debt rating;
- (b) the debt issuer's credit rating; or
- (c) the corporate credit rating given to that entity, in each of cases (i) to (iii) by *S&P Global Ratings (a division of S&P Global, Inc.)* or any successor thereto ("**S&P**") or *Moody's Ratings (a division of Moody's Corporation)* or any successor thereto ("**Moody's**");

"EU" means the European *Union* as it exists from time to time;

"Interest Rate" has the meaning specified in § 13.5 (***Default Interest***) of the Election Sheet;

² For illustration purposes, amendments to definitions from the previous version are shown in italics, while deletions are not marked; a full comparison is available on the website of [Energy Traders Europe](#).

"New Tax" means in respect of an Individual *Contract*, any Tax enacted and effective after the date on which the Individual Contract is entered into, or that portion of an existing Tax which constitutes an effective increase (taking effect after the date on which the Individual Contract is entered into) in applicable rates, or extension of any existing Tax to the extent that it is levied on a new or different class of persons as a result of any law, order, rule, regulation, decree or concession or the interpretation thereof by the relevant taxing authority, enacted and effective after the date on which the Individual Contract is entered into;

"Tangible Net Worth" means the sum of all paid up shareholder cash contributions to the share capital account or any other capital account of the Relevant Entity ascribed for such purposes of the Relevant Entity and any accumulated *retained* earnings less any accumulated retained losses and intangible assets including, but *not* limited to, goodwill;

"Valid Certificate" means any appropriate documentation accepted by the relevant *Tax* authorities or as required by applicable law, order, rule, regulation decree or concession or the interpretation thereof; and

"Zero-Rated" means, in respect of a supply, a tax exempt export or tax-free export under applicable VAT Rules.

4. The following definitions shall be added to Annex 1 – Defined Terms of the Existing Agreement:

"Applicable Fallback Rate" has the meaning specified in the definition of the term EURIBOR;

"EURIBOR" means that the rate for a Reset Date will be EURIBOR (the Euro wholesale funding rate known as the Euro Interbank Offered Rate provided by the European Money Markets Institute, as the administrator of the benchmark (or a successor administrator)) for the one (1) month period agreed between the Parties (the **"Designated Maturity"**) which appears on the Reuters Screen EURIBOR01 Page as of 11:00 a.m., CET (or any amended publication time as specified the benchmark administrator in the EURIBOR benchmark determination methodology), on the day that is two (2) TARGET Settlement Days preceding that Reset Date.

(a) *No Index Cessation Effective Date with respect to EURIBOR*

If, by 11:00 a.m. CET (or the amended publication time for EURIBOR, if any, as specified by the EURIBOR benchmark administrator in the EURIBOR benchmark methodology) on that Reset Date, EURIBOR for a period of the Designated Maturity in respect of the Reset Date has not been published on the Reuters Screen EURIBOR01 Page and an Index Cessation Effective Date with respect to EURIBOR has not occurred, then, references to EURIBOR will be deemed to be references to the last provided or published EURIBOR. If by 3:00 p.m., CET (or four (4) hours after the amended publication time for EURIBOR), on that Reset Date, neither the administrator of EURIBOR nor an authorised distributor has provided or published EURIBOR for a period of the Designated Maturity in respect of the Reset Date and an Index Cessation Effective Date has not occurred, then, unless otherwise agreed by the Parties, the rate for that Reset Date will be:

- (A) a rate formally recommended for use by the administrator of EURIBOR; or
- (B) a rate formally recommended for use by the supervisor which is responsible for supervising EURIBOR or the administrator of EURIBOR,

in each case, during the period of non-publication of EURIBOR and for so long as an Index Cessation Effective Date has not occurred. If a rate described in sub-paragraph (A) is available, that rate shall apply. If no such rate is available but a rate described in sub-paragraph (B) is available, that rate shall apply. If neither a rate described in sub-paragraph (A) nor a rate described in sub-paragraph (B) is available, then the Calculation Agent shall determine a commercially reasonable alternative for EURIBOR, taking into account any rate implemented by central counterparties and/or futures exchanges, in each case with trading volumes in derivatives or futures referencing EURIBOR that the Calculation Agent considers sufficient for that rate to be a representative alternative rate;

(b) *Index Cessation Effective Date with respect to EURIBOR*

If an Index Cessation Effective Date occurs with respect to EURIBOR, then the rate for a Reset Date occurring two (2) or more TARGET Settlement Days after the Index Cessation Effective Date will be such rate as replaces EURIBOR pursuant to the prevailing fallback mechanics that the International Swaps and Derivatives Association, Inc. (ISDA), or any successor to ISDA, has in place (the **"Applicable Fallback Rate"**), as at the Index Cessation Effective Date, after the Calculation Agent has made such adjustments as are necessary to account for any difference in term structure or tenor of the Applicable Fallback Rate and all

provisions in this section shall be read as though references to EURIBOR are instead references to the Applicable Fallback Rate;

"Index Cessation Effective Date" means, in respect of an Index Cessation Event, the first (1st) date in respect of which EURIBOR, or (if an Applicable Fallback Rate is being used) such Applicable Fallback Rate, is no longer provided. If EURIBOR, or, as the case may be, such Applicable Fallback Rate, ceases to be provided on the same day that it is required to determine the rate for a Reset Date pursuant to the terms of the contract but it was provided at the time at which it is to be observed pursuant to the term of the contract (or, if no such time is specified in the contract, at the time at which it is ordinarily published), then the Index Cessation Effective Date will be the next day on which the rate would ordinarily have been published;

"Index Cessation Event" means, in respect of EURIBOR or, in the event an Applicable Fallback Rate is being used, such Applicable Fallback Rate:

- (a) a public statement or publication of information by or on behalf of the administrator of the index announcing that it has ceased or will cease to provide the index permanently or indefinitely, provided that, at the time of the statement or publication, there is no successor administrator that will continue to provide the index; or
- (b) a public statement or publication of information by the regulatory supervisor for the administrator of the index, the central bank for the currency of the index, an insolvency official with jurisdiction over the administrator for the index, a resolution authority with jurisdiction over the administrator for the index or a court or an entity with similar insolvency or resolution authority over the administrator for the index, which states that the administrator of the index has ceased or will cease to provide the index permanently or indefinitely, provided that, at the time of the statement or publication, there is no successor administrator that will continue to provide the index;

"Paying Party" has the meaning specified in § 14.9(a) (*Payments Free and Clear*);

"Receiving Party" has the meaning specified in § 14.9(a) (*Payments Free and Clear*);

"Reset Date" means the date payment becomes overdue, and the same date each period of the Designated Maturity thereafter until the date on which the other Party receives payment of the overdue amount and all interest that has accrued, provided that if a relevant month does not contain such number of days, the Reset Date for such month shall be the last day of such month;

"TARGET Settlement Day" means any day on which T2 (the real-time gross settlement system operated by Eurosystem or a successor operator) is open for the settlement of payments in Euro; and

"Threshold Amount" with respect to a Party, shall have the meaning as specified for that Party in the Election Sheet pursuant to § 10.5(b) (*Cross Default and Acceleration*).

5. The following shall be added to Annex 2B – CONFIRMATION OF INDIVIDUAL CONTRACT (FLOATING PRICE):

Annex 2B shall be amended by inserting directly below the transaction detail "Calculation Method:", the transaction details "Settlement Date:" and Settlement Price:".

Schedule 2

1. Provisions, if elected by the Parties, shall be incorporated into the Existing Agreement:

1.1. § 7a (*Non-Performance Due to Trade Restriction*):

“§ 7a

Non-Performance Due to Trade Restriction

1. **Application of Clause:** This § 7a (*Non-Performance Due to Trade Restriction*) will not apply unless otherwise specified by the Parties in the Election Sheet.

2. **Definition of Trade Restriction:** For purposes of the Agreement, “**Trade Restriction**” means any law, regulation, decree, ordinance or legally binding order, rule or requirement of the United Nations or under the laws of the EU, any EU Member State, or the laws of any other country specified in the Election Sheet relating to trade sanctions, trade embargoes and other foreign trade controls, export controls, non-proliferation, anti-terrorism and similar laws.

3. **Release from Delivery, Acceptance and Payment Obligations:** If a Trade Restriction: (i) is directly applicable to a Party and (ii) fully or partially prevents this Party (the “**Trade Affected Party**”) from performing or procuring the performance of any obligation otherwise required by this Agreement including, without limitation, its obligations to: (a) deliver, accept, sell or purchase electricity or pay or receive monies under one or more Individual Contracts to, from, or through an Entity or (b) engage in any other acts under the Agreement (each an “**Affected Obligation**”), because this would constitute a violation of, be inconsistent with, or expose the Trade Affected Party to a punitive measure under such Trade Restriction, and provided that the Trade Affected Party can legally bind itself under the national laws of the place of the Trade Affected Party’s incorporation, registration, or establishment to comply with such Trade Restriction (such Trade Restriction being an “**Applicable Trade Restriction**”), then, without prejudice to § 7a.7 (*Long Term Trade Restriction Limit*), no breach or default of this Agreement on the part of the Trade Affected Party as a result of the Applicable Trade Restriction shall be deemed to have occurred and, subject to § 7a.6 (*Accrued Amounts*), it shall be released (and not merely suspended) from those Affected Obligations but only for the period of time and to the extent that such Applicable Trade Restriction prevents its performance. Without prejudice to § 7a.7 (*Long Term Trade Restriction Limit*), the Trade Affected Party and the other Party (the “**Trade Restricted Party**”) shall have no obligation to pay damages pursuant to § 8 (*Remedies for Failure to Deliver or Accept the Contract Quantity*) with respect to any Contract Quantities which are undelivered or non-accepted arising under any Individual Contracts concluded under the Agreement as a result of any Applicable Trade Restriction affecting the Trade Affected Party's obligations under this Agreement nor shall any right to terminate the Agreement pursuant to § 10.5(a) (*Non-Performance*) or § 10.5(d) (*Failure to Deliver or Accept*) arise for the Trade Restricted Party or the Trade Affected Party as a result of any failure to perform or procure the performance of any Affected Obligation due to any Applicable Trade Restriction.

4. **Notification and Mitigation of Applicable Trade Restriction:** The Trade Affected Party shall to the extent permissible and as soon as practicable after learning of the Applicable Trade Restriction notify the Trade Restricted Party of the commencement of an Applicable Trade Restriction and of the Individual Contract(s) affected thereby and, to the extent then available, provide to the Trade Restricted Party a bona fide non-binding estimate of the extent and expected duration of its inability to perform. The Trade Restricted Party and the Trade Affected Party shall, to the extent permissible under any Applicable Trade Restriction: (i) use all commercially reasonable efforts to mitigate and overcome the effects of the Applicable Trade Restriction, which shall however not include an obligation to procure a licence to perform and (ii) during the continuation of the Applicable Trade Restriction, provide the other Party with reasonable bona fide updates, when, and if available, of the extent and expected duration of its inability to perform such Individual Contract(s).

5. **Effects of Applicable Trade Restriction on Trade Restricted Party:** In the event, and to the extent, that a Trade Affected Party's delivery obligations are released due to an Applicable Trade Restriction (and if delivery and acceptance have not yet been performed), subject to § 7a.6 (*Accrued Amounts*), the Trade Restricted Party's corresponding acceptance and payment obligations shall also be released. In the event, and to the extent that the Trade Affected Party's acceptance or payment obligations

are released due to an Applicable Trade Restriction, the Trade Restricted Party's corresponding delivery obligations shall also be released.

6. Accrued Amounts: If, at the time any Applicable Trade Restriction comes into force preventing the payment or receipt of any monies by either Party, any monies have already accrued between the Parties for deliveries of electricity or otherwise in respect of the period before such Applicable Trade Restriction came into force ("**Accrued Amounts**"), then the obligation to pay any such Accrued Amounts shall be suspended until such time as payments of monies may lawfully be made under any Applicable Trade Restriction or after the Applicable Trade Restriction ceases to apply.

7. Long Term Trade Restriction Limit: Where in respect of an Individual Contract the obligations of the Trade Affected Party have been adversely affected by an Applicable Trade Restriction on each day of a period specified in the Election Sheet or if no period has been specified in the Election Sheet, for ten (10) consecutive days and by on average more than fifty (50) per cent of the aggregate contracted quantity during such period, then the Trade Affected Party and the Trade Restricted Party shall have the right to terminate such Individual Contract forthwith. In case of such termination, the terminating Party shall only be required to send notice of termination of such an Individual Contract to the other Party to the extent permissible. Such termination shall be without prejudice to the accrued rights and obligations of the Parties under such Individual Contract up to the date of termination (including, without limitation, the obligation to pay any Accrued Amounts once so permitted) but neither Party shall have any liability whatsoever to the other in respect of the unexpired portion of the Total Supply Period under such Individual Contract after the date of termination.

8. Consequential Amendments: References to "**Force Majeure**" in § 8.1 (*Failure to Deliver*) and § 8.2 (*Failure to Accept*) shall be understood as references to "**Force Majeure in accordance with § 7 (Non-Performance Due to Force Majeure) or any Applicable Trade Restriction in accordance with § 7a (Non-Performance Due to Trade Restriction)**" and references to "**§ 7 (Non-Performance Due to Force Majeure)**" in § 10.5(a) (*Non-Performance*) and § 10.5(d) (*Failure to Deliver or Accept*) shall be understood as references to "**§ 7 (Non-Performance Due to Force Majeure) or § 7a (Non-Performance Due to Trade Restriction)**."

1.2. § 10.3(g) (*Set-off*):

"Set-Off Rights: If "**Set-Off Rights**" is specified as applying in the Election Sheet, and where under the terms of § 10.3(d) the Termination Amount is payable to or by the other Party, the Terminating Party may, at its option and without prior notice to the other Party, set off the Termination Amount or part thereof against any payment obligation of or to the other Party (whether or not matured, contingent or invoiced) under any other agreements, instruments or undertakings between the Parties. The right of set-off shall be without prejudice and in addition to any right of set-off, combination of accounts, lien, charge or other right to which any Party is at any time otherwise entitled (whether by operation of law, by contract or otherwise). If an amount is unascertained, the Terminating Party may reasonably estimate the amount to be set off.

Nothing in this § 10.3(g) (*Set-Off Rights*) is intended to create or does create in favour of either Party a mortgage, charge, lien, pledge, encumbrance or other security interest. Payment obligations of the other Party under any agreements, instruments or undertakings between the Parties that are denominated in a currency other than the Base Currency shall, in order to effect set-off in accordance with this § 10.3(g) (*Set-Off Rights*), be converted into the Base Currency at the spot exchange rate at which the Terminating Party can buy the Base Currency with the other currency, as determined in any commercially reasonable manner."

1.3. § 10.5(g) (*Default under Specified Transaction*):

"OPTION A

- (g) **Default under Specified Transaction:** The failure of a Party or the Entity specified in the Election Sheet (if any) to make one or more payments under any Specified Transactions (after giving effect to any applicable notice requirement or grace period), in an aggregated amount (as specified in the Election Sheet).

OPTION B

(g) **Default under Specified Transaction:** A Party or the Entity specified in the Election Sheet (if any):

- (i) defaults (other than by failing to make a delivery) under a Specified Transaction and, after giving effect to any applicable notice requirement or grace period, there occurs a liquidation of, an acceleration of obligations under, or an early termination of, that Specified Transaction; or
- (ii) defaults, after giving effect to any applicable notice requirement or grace period, in making any payment or delivery due on the last payment, delivery or exchange date of, or any payment on early termination of, a Specified Transaction (or such default continues for at least three (3) Business Days if there is no applicable notice requirement or grace period), in an aggregated amount (as specified in the Election Sheet); or
- (iii) disaffirms, disclaims, repudiates or rejects, in whole or in part, or challenges the validity of, a Specified Transaction confirmed or evidenced by a document or other confirming evidence executed and delivered by that Party or the Entity specified in the Election Sheet (if any) (or such action is taken by any person or entity appointed or empowered to operate it or act on its behalf)."

1.4. § 17.2(j) (*Change of Ownership*):

"(j) **Change of Ownership:** If the Specified Entity of the other Party ceases directly or indirectly to own, or irrevocably commits itself to any agreement, the result of which will be that it will not directly or indirectly own, more than fifty percent (50%), or the percentage specified in the Election Sheet (if applicable), of the share capital of such other Party, or shares carrying more than fifty percent (50%), or the percentage specified in the Election Sheet (if applicable), of the voting rights in the other Party, or loses the power to elect the majority of the board of directors of the other Party."

1.5. § 23.2a (*Electronic Notices and Communication*):

"2a. **Electronic Notices and Communications:** If specified as applying in the Election Sheet, in addition to the above and notwithstanding anything to the contrary in this Agreement, any notice, declaration or other communication other than an Excluded Communication, may also be sent by e-mail to the e-mail address as provided by such Party in the Election Sheet. The Party sending such notice, declaration or other communication by email shall attach it in PDF format to such e-mail. Nothing in this paragraph shall affect any agreement, arrangement or understanding between the Parties for the sending or giving of any Excluded Communication by e-mail or otherwise.

Any notice, declaration or other communication sent by e-mail in accordance with this paragraph shall be deemed received and effective:

on the day the e-mail is sent to the recipient if sent before 1700 hours (recipient's time) on a Business Day or otherwise at 0900 hours (recipient's time) on the first (1st) Business Day after the e-mail is sent. For the avoidance of doubt, the deemed receipt and the effectiveness of a notice, declaration or other communication sent by e-mail shall remain unaffected by any deviating evidence of receipt or non-receipt of the respective e-mail and/or of any attached legal notice or declaration.

Each Party may change the e-mail address to be used to send notices to it in accordance with this paragraph by giving notice to the other by e-mail or otherwise in accordance with this paragraph."

2. The following definitions shall be added to Annex 1 – Defined Terms of the Existing Agreement:

"Accrued Amounts" has the meaning specified in § 7a.6 (*Accrued Amounts*);

"Affected Obligation" has the meaning specified in § 7a.3 (*Release from Delivery, Acceptance and Payment Obligations*);

"Applicable Trade Restriction" has the meaning specified in § 7a.3 (*Release from Delivery, Acceptance and Payment Obligations*);

"Base Currency" has the meaning specified in the Election Sheet;

"Commodity" means, unless otherwise provided in the Election Sheet, any tangible or intangible commodity of any type or description (including, without limitation, electric power, electric power capacity, natural gas, natural gas liquids, environmental products (such as greenhouse gas emission allowances, guarantees of origin, levy exemption certificates and renewable obligation certificates), coal, heating oil and other petroleum by-products or fuels or any derivative of any of the foregoing;

"Excluded Communication" means, unless otherwise provided in the Election Sheet any notice of option exercise according to § 5.4 (*Notice of Exercise*), any notice under § 10 (*Term and Termination Rights*) or § 17 (*Performance Assurance*);

"Member State" means any one of the signatories to the EU from time to time;

"Specified Entity" means the Entity identified as such in the Election Sheet for § 17.2(j) (*Change of Ownership*);

"Specified Transaction" means, unless otherwise provided in the Election Sheet, (a) any transaction (including an agreement with respect thereto) now existing or hereafter entered into between one Party to this Agreement (or any Entity of such Party specified in the Election Sheet (if any)) and the other Party to this Agreement (or any Entity of such Party specified in the Election Sheet (if any)) which is not an Individual Contract under this Agreement but which is a Commodity swap, Commodity option, cap transaction, floor transaction, collar transaction, agreement for the purchase, sale or transfer of any Commodity or any other Commodity trading or Commodity derivative transaction or any other similar transaction (including any option with respect to any of these transactions) and (b) any combination of these transactions;

"Trade Affected Party" has the meaning specified in § 7a.3 (*Release from Delivery, Acceptance and Payment Obligations*);

"Trade Restricted Party" has the meaning specified in § 7a.3 (*Release from Delivery, Acceptance and Payment Obligations*); and

"Trade Restriction" has the meaning specified in § 7a.2 (*Definition of Trade Restriction*).