

Electronic Confirmation Agreement

THIS ELECTRONIC CONFIRMATION AGREEMENT is made and entered into as of [DD MMMM, YYYY] by and among [full legal name of Party A] having its registered office at [full address] (“[abbreviation of name of Party A]”) and [full legal name of Party B] having its registered office at [full address] (“[abbreviation of name of Party B]”), referred to jointly as the “**Parties**” and individually as a “**Party**”.

WHEREAS,

1. The Parties regularly enter into transactions (each such transaction being a “**Contract**”), governed by various master agreements and/or general terms and conditions as entered into and agreed between the Parties (each a “**Principal Agreement**” and together the “**Principal Agreements**”);
2. The Principal Agreements contain, amongst other matters, provisions relating to the confirmation of Contracts;
3. The European Federation of Energy Traders (“**EFET**”) has developed the EFET Standard for Electronic Confirmation Matching (the “**EFET eCM Standard**”), as may be amended from time to time and as publicly available on the EFET website at www.efet.org;
4. [The Parties are certified user-compliant, under an official EFET testing and certification scheme, with the EFET eCM Standard;]
5. The Parties wish to use electronic confirmation matching software which is compliant with the EFET eCM Standard in order to confirm, by electronic messaging, Contracts entered into between them.

NOW, THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged,¹ the Parties hereby agree as follows:

1. The Parties acknowledge that each of them is able to exchange a series of electronic messages in accordance with the terms of the EFET eCM Standard, which together constitute an “**Electronic Confirmation**” in respect of a Contract.
2. The Parties agree that they may confirm their understanding of the agreed terms of certain Contracts entered into between them under the Principal Agreements identified in Schedule A hereto by exchanging Electronic Confirmations. The Parties agree that, to the extent necessary, the provisions related to confirmations in the Principal Agreements, identified in Schedule A hereto, are hereby supplemented and modified accordingly.
3. The Parties agree that any Electronic Confirmation with the status “Matched” shall be deemed to be a “Confirmation” which has been agreed and accepted by both Parties for the purposes of the relevant Principal Agreement.
4. For the avoidance of doubt, the Parties agree that:
 - (i) The principles for the conclusion of Contracts as set out in the Principal Agreements shall remain unaffected ; and
 - (ii) any other means of evidencing Contracts, to the extent allowed by the Principal Agreements entered into between the Parties, shall remain unaffected.

¹ This wording is required where English Law governs this ECA, in order to evidence mutuality.

5. This Agreement is effective as from [DD MMMMM, YYYY] and may be terminated by either Party giving thirty (30) calendar days' prior written notice of termination to the other Party. In the event of termination, the Agreement shall remain legally binding on the Parties but only in respect of, all rights and obligations already created or existing under the Agreement prior to the date of termination.
6. This Agreement shall be deemed to be a separate agreement for the purposes of each Principal Agreement and each such agreement shall be governed and construed in accordance with the governing law of the relevant Principal Agreement.

[full legal name of party A]

[full legal name of party B]

Name:
Title:
Date:

Name:
Title:
Date:

SCHEDULE A
TO
ELECTRONIC CONFIRMATION AGREEMENT

1. [tick if applicable]	Electricity Forward Agreement Association Grid Trade Master Agreement dated as of [DD MMMMM, YYYY] (the “GTMA”)
2. [tick if applicable]	European Federation of Energy Traders General Agreement concerning Delivery and Acceptance of Electricity with an Effective Date of [DD MMMMM, YYYY] (the “EFET Power Agreement”)
3. [tick if applicable]	European Federation of Energy Traders General Agreement concerning Delivery and Acceptance of Natural Gas with an Effective Date of [DD MMMMM, YYYY] (the “EFET Gas Agreement”)
4. [tick if applicable]	Zeebrugge Hub Natural Gas Trading Terms and Conditions 2001 or any master agreement agreed between the Parties incorporating those terms (the “2001 ZBT Terms”)
5. [tick if applicable]	Zeebrugge Hub Natural Gas Trading Terms and Conditions 2004 or any master agreement agreed between the Parties incorporating those terms (the “2004 ZBT Terms”)
6. [tick if applicable]	The Short Term Flat NBP Trading Terms and Conditions 1997 dated as of [DD MMMMM, YYYY] or any master agreement agreed between the Parties incorporating those terms (the “NBP Master”)
7. [tick if applicable]	International Swaps and Derivatives Association, Inc. (“ISDA”) Master Agreement dated as of [DD MMMMM, YYYY] (the “ISDA Master Agreement”)