WAIVER: THE FOLLOWING STANDARD WORDING WAS PREPARED BY EFET'S MEMBERS EXERCISING ALL REASONABLE CARE. HOWEVER, EFET, THE EFET 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 STANDARD WORDING TO ENSURE THAT ITS TERMS AND CONDITIONS ARE LEGALLY BINDING, VALID AND ENFORCEABLE AND BEST SERVED TO PROTECT THE USER'S LEGAL INTEREST. USERS OF THIS STANDARD WORDING ARE URGED TO CONSULT THEIR OWN COUNSEL.

IBOR Transition Wording to be included in EFET General Agreements, the Cross Product Payment Netting Agreement and the Individual Power Purchase Agreement for agreements where invoicing and payments are denominated in Euro only

If the Parties so elect, the below wording shall be deemed as being included in:

| [] | European Federation of Energy Traders General Agreement Concerning the Delivery and Acceptance of Natural Gas Version 2.0(a)(May 11, 2007) |
| [] | European Federation of Energy Traders General Agreement Concerning the Delivery and Acceptance of Electricity Version 2.1(a)(September 21, 2007) |
| [] | Individual Power Purchase Agreement Version 1.0 (June 2019); |
| [] | EFET Cross Product Payment Netting Agreement Version 1 (October 20, 2005) |

1) If the Parties so elect, in

(a) the European Federation of Energy Traders General Agreement Concerning the Delivery and Acceptance of Natural Gas Version 2.0(a)(May 11, 2007) (and any previous iteration of this General Agreement still in use, as applicable);

(b) the European Federation of Energy Traders General Agreement Concerning the Delivery and Acceptance of Electricity Version 2.1(a)(September 21, 2007) (and any previous iteration of this General Agreement still in use, as applicable);

(c) Annex to the Agreement (Defined Terms) to the Individual Power Purchase Agreement Version 1.0 (June 2019); and

(d) § 4 (Specifications and Definitions) to the EFET Cross Product Payment Netting Agreement Version 1 (October 20, 2005),

as follows:

"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 a 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 TARGET Settlement Days preceding that Reset Date;

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 hours after the amended publication time for EURIBOR), on that Reset Date, neither the administrator of EURIBOR nor an authorized 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;

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 or more TARGET Settlement Days after the Index Cessation Effective Date will be such rate as replaces EURIBOR pursuant to the prevailing fallbacks mechanics ISDA (the International Swaps and Derivatives Association), 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 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 terms 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 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;
“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 TARGET2 (the Trans-European Automated Real-time Gross settlement Express Transfer system) is open for the settlement of payments in Euro;

2) If the Parties so elect, in the EFET Election Sheet to:

(a) the European Federation of Energy Traders General Agreement Concerning the Delivery and Acceptance of Natural Gas Version 2.0(a)(May 11, 2007) (and any previous iteration of this General Agreement still in use, as applicable); and

(b) the European Federation of Energy Traders General Agreement Concerning the Delivery and Acceptance of Electricity Version 2.1(a)(September 21, 2007) (and any previous iteration of this General Agreement still in use, as applicable),

§ 13.5 (Interest Rate) shall be deemed to incorporate the additional wording below, immediately after the words “the Interest Rate shall be the one month EURIBOR interest rate for 11:00 a.m. on the Due Date, plus ______________% per annum”

", provided that if the Interest Rate would otherwise be less than zero, the Interest Rate shall be floored at zero and any margin applied thereto."

3) If the Parties so elect, in PART I (Individual Terms) of the Individual Power Purchase Agreement, Section B: Elections for the purposes of Part II (General Provisions) to the Individual Power Purchase Agreement Version 1.0 (June 2019),

§ 22.4 Default Interest shall be deemed to be deleted in its entirety and replaced with

“The Interest Rate shall be ___________ [specify index, e.g. one month EURIBOR interest rate] for 11:00 CET on the Due Date, plus __% per annum, provided that if the Interest Rate would otherwise be less than zero, the Interest Rate shall be floored at zero and any margin applied thereto.”

4) If the Parties so elect, in § 4 (Specifications and Definitions) to the Cross Product Payment Netting Agreement Version 1 (October 20, 2005),

§ 4.6 (Interest Rate) shall be deemed to incorporate the wording below, immediately after the words “For the purpose of this Agreement, the Interest Rate shall be the one month EURIBOR interest rate for 11:00 a.m.”

", provided that if the Interest Rate would otherwise be less than zero, the Interest Rate shall be floored at zero and any margin applied thereto."
IBOR Transition Wording to be included in EFET General Agreements and/or GTMA Appendix for use with or in (as applicable) any Appendix and/or Individual Contract where it is permissible for invoicing and payments to be denominated in Pounds Sterling in respect of the relevant underlying agreement (e.g., GTMA Appendix, the NBP 15 Appendix, the UK Beach 2015 (6:6) Appendix, the UK Beach 2015 (5:5) Appendix and the Zeebrugge Appendix).

If the Parties so elect, the below wording shall be deemed as being included in:

<table>
<thead>
<tr>
<th></th>
<th>European Federation of Energy Traders General Agreement Concerning the Delivery and Acceptance of Natural Gas Version 2.0(a) (May 11, 2007)</th>
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<tbody>
<tr>
<td></td>
<td>European Federation of Energy Traders General Agreement Concerning the Delivery and Acceptance of Electricity Version 2.1(a) (September 21, 2007)</td>
</tr>
<tr>
<td></td>
<td>European Federation of Energy Traders GTMA Appendix Version 1.0 (September 11, 2009) to the General Agreement Power Version 2.1 (December 20, 2000) and Version 2.1(a) (September 21, 2007)</td>
</tr>
</tbody>
</table>

1) If the Parties so elect, in

(a) the European Federation of Energy Traders General Agreement Concerning the Delivery and Acceptance of Natural Gas Version 2.0(a)(May 11, 2007); and

(b) the European Federation of Energy Traders General Agreement Concerning the Delivery and Acceptance of Electricity Version 2.1(a)(September 21, 2007);

(c) Annex 1 to the GTMA Appendix (Defined Terms) Version 1.0 (September 2009);

as follows:

"Compounded SONIA" means the rate of return of a daily compounded interest investment (it being understood that the reference rate for the calculation of interest is the daily SONIA) for the relevant period applying a five business day lookback in respect of each date in the late payment period. When compounding the overnight SONIA rate, if SONIA is negative for any day during the period, SONIA shall be deemed to be zero for that day;

"Index Cessation Effective Date (GBP)" means, in respect of an Index Cessation Event (GBP), the first date in respect of which SONIA, or (if an Applicable Fallback Rate is being used) such Applicable Fallback Rate, is no longer provided. If SONIA, 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 pursuant to the terms of the contract but it was provided at the time at which it is to be observed pursuant to the terms 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 (GBP) will be the next day on which the rate would ordinarily have been published;

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

(i) 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

(ii) 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.

“SONIA” means the Sterling Overnight Index Average administered by the Bank of England (or any successor administrator);

No Index Cessation Effective Date (GBP) with respect to SONIA

If neither the administrator nor authorized distributors provide or publish SONIA and an Index Cessation Effective Date (GBP) with respect to SONIA has not occurred, then, in respect of any day for which SONIA is required, references to SONIA will be deemed to be references to the last provided or published SONIA.

Index Cessation Effective Date (GBP) with respect to SONIA

If an Index Cessation Effective Date (GBP) occurs with respect to SONIA, then the rate for a day on or after the Index Cessation Effective Date (GBP) will be determined as if references to SONIA were references to such rate as replaces SONIA pursuant to the prevailing fallbacks mechanics ISDA (the International Swaps and Derivatives Association) or any successor to ISDA has in place (the “Applicable Fallback Rate”), as at the Index Cessation Effective Date (GBP), and all provisions in this section shall be read as though references to SONIA are instead references to the Applicable Fallback Rate.

2) If the Parties so elect, in the EFET Election Sheet to:

(a) the European Federation of Energy Traders General Agreement Concerning the Delivery and Acceptance of Natural Gas Version 2.0(a)(May 11, 2007) (and any previous iteration of this General Agreement still in use, as applicable); and

(b) the European Federation of Energy Traders General Agreement Concerning the Delivery and Acceptance of Electricity Version 2.1(a)(September 21, 2007) (and any previous iteration of this General Agreement still in use, as applicable),

§ 13.5 (Interest Rate) shall be deemed to be amended by adding the following:

“In respect of payments in Pounds Sterling, the Interest Rate shall be Compounded SONIA on the Due Date, plus ___ percent (%) per annum”

3) If the Parties so elect, in European Federation of Energy Traders GTMA Appendix Version 1.0 (September 11, 2009) to the General Agreement Power Version 2.1 (December 20, 2000) and Version 2.1(a) (September 21, 2007),

(a) if the Parties elect to incorporate the first option in Section 13 of Part II: Elections for Customization of Provisions in this GTMA Appendix, the wording shall be deemed to specify the following;

“§ 13 of the General Agreement shall apply as written in this GTMA Appendix and for the purposes of § 13.5 (Interest Rate), the relevant rate shall be Compounded SONIA;”

or

(b) if the Parties elect to incorporate the second option in Section 13 of Part II: Elections for Customization of Provisions in this GTMA Appendix, the wording shall be deemed to specify the following;
“…For the purposes of § 13.5 (Interest Rate), the relevant rate shall be Compounded SONIA;”

or

(c) if the Parties elect to incorporate the third option in Section 13 of Part II: Elections for Customization of Provisions in this GTMA Appendix, proviso (c) shall be deemed to specify the following:

“for the purposes of § 13.5 (Interest Rate), the Interest Rate for overdue payments in Pound Sterling shall be Compounded SONIA;”